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No. 1

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

CANADIAN Statistical Review
MONTHLY REVIEW OF BUSINESS STATISTICS

JANUARY, 1931

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

*Price: Ten Cents per Copy
One Dollar per year*

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

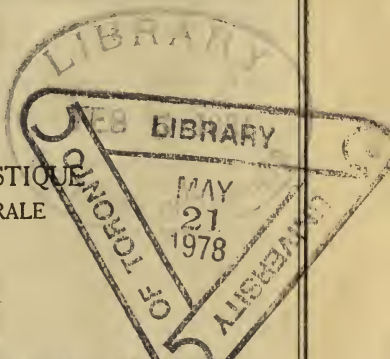
REVUE DE LA SITUATION ÉCONOMIQUE

JANVIER, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

*• Dix cents l'exemplaire
• Un dollar par an*

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931



SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors	4
General Review	3-7
Table 1. Weighted Indices of the Physical Volume of Business	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Employment	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat-flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts, McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Five Economic Factors	15
Table 11. Index Numbers of Employment by Industries	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada	20
Table 17. Indexes of Employment by Cities	20
Table 18. Building Permits Issued in Sixty-one Cities	21
Table 19. Index Numbers of Wholesale Prices	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices	27
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index—Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mini Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, 1 Public Debt—Gross Debt, Active Assets, Net Debt.....	
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. E. of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market R Discount 3 Months' Drafts.....	
Table 26. Significant Statistics of the United States	
List of Current Publications of the Dominion Bureau of Statistics	
Summary of Contents, General Review (in French)	

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, JANUARY, 1931

No. 1

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

NOTE.—A more extended survey of the condition of Canada at the end of 1930 than is possible in the present publication, has been compiled in the Bureau of Statistics and published in the form of an attractive, illustrated handbook of about two hundred pages, entitled "Canada 1931". Subscribers to the Monthly Review of Business Statistics may obtain copies of this publication free of charge on application to the Dominion Bureau of Statistics.

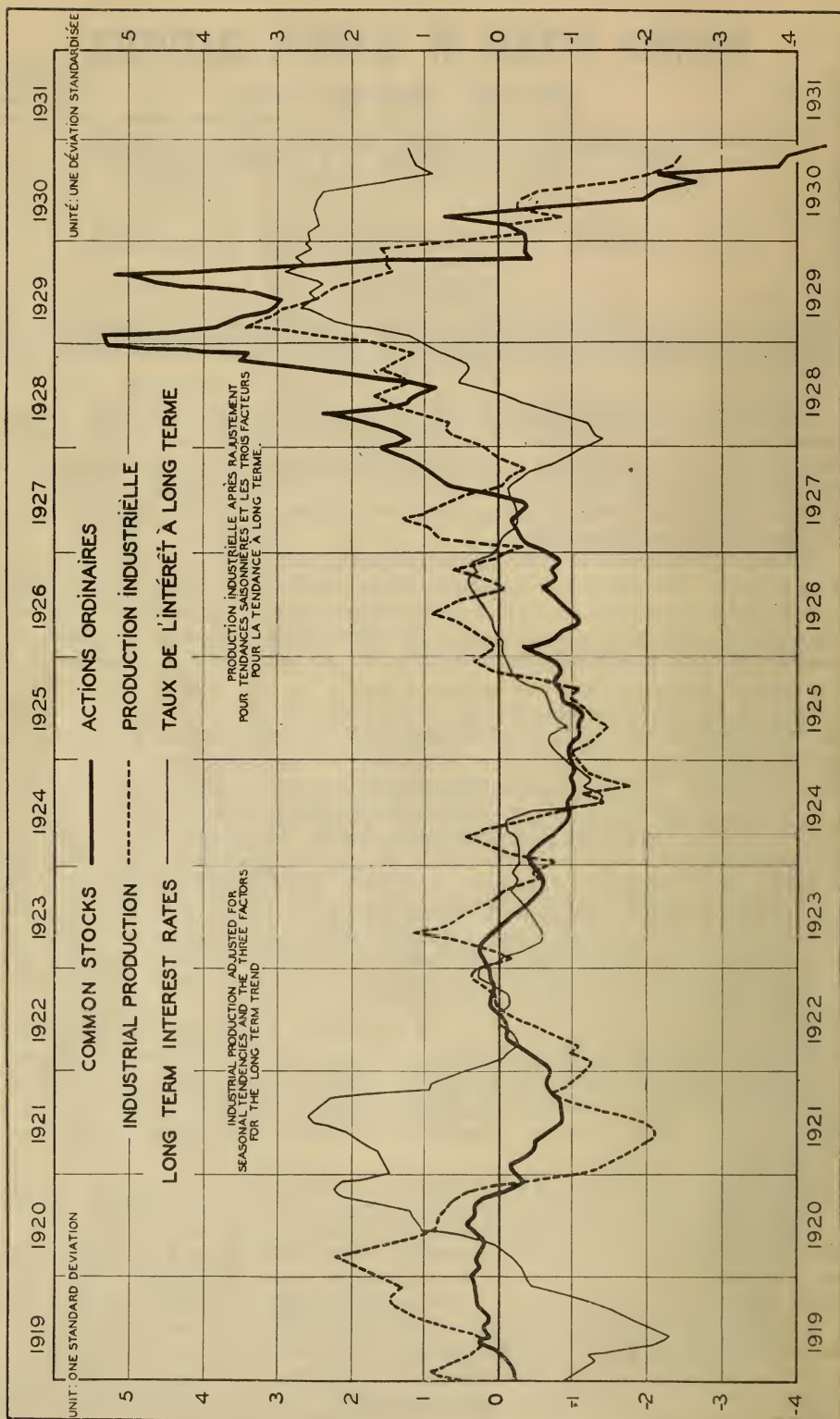
Throughout the greater part of 1930, the industry and commerce of Canada were on a relatively moderate level. Operations during the first half were fairly well maintained at the levels established in the last quarter of 1929, but subsequently the economic trend turned downward and contraction continued to the end of the year. In making comparisons with conditions in 1928 and 1929, it should be recognized that in those years the Dominion enjoyed the most rapid industrial expansion in its history.

The economic depression of 1930 was international in its scope and one of the most severe in time of peace. The inflation of speculative values, resulting in stringent credit conditions during the period of superactivity, was one of the chief elements in bringing about the recession of the past year. Industrial recession began in June, 1929, and a severe deflation of stock prices followed in the last quarter of that year. In May, 1929, the index of industrial production was 187.9, marking the culmination of the prosperity phase of the last economic cycle. This compares with 137.7 in December last, the lowest point reached since the latter part of 1926. This index, which includes most of the basic mineral products, construction, and a wide variety of manufactured products, averaged 164.0 in 1930, being 12.5 p.c. higher than in 1926 and 6 p.c. higher than in 1927. The declines from 1928 and 1929 were 4.6 p.c. and 14.8 p.c., respectively.

Production indexes show that in December operations were uneven as compared with November, but that the downward tendency predominated. The mining index showed a gain, the shipments of gold and silver contributing to the increase. Exports of nickel and asbestos also showed a gain. Substantial contraction was shown in manufacturing operations, a reduction in the output of newsprint and iron and steel contributing to the decline. Imports of crude petroleum showed a gain after seasonal adjustment, and the gain in the output of motor cars was equivalent to the normal increase for the season. Imports of crude rubber and raw cotton were sharply curtailed. The index of manufacturing production was 127.8, in December as compared with 139.7 in November.

While freight movement was at a low level in December, an increase was shown over the preceding month, adjustment being made for seasonal tendencies. The award of construction contracts showed marked contraction in December, while building permits made an excellent exhibit due partly to the progress with the railway terminals in Montreal. External trade was disappointing in December, imports and exports both dropping, after seasonal adjustment, to the lowest point of the year.

Bank debits at the clearing centres were \$3,012,000,000 in December, a gain of 6 p.c. over November, after seasonal adjustment. The total for the year was \$37,490,000,000, or 20 p.c. less than in 1929. Since our national economy is one of money payments, at least 85 p.c. of which are effected through the exchange of checks, a highly important indication of fluctuations in the total volume of business transactions is afforded by figures for bank debits to individual accounts. While the amount of deposit currency has shown only relatively moderate recession, its rate of turnover and the total volume of payments made with it have declined sharply in 1930. A considerable proportion of the decline in the payments between business concerns was due to the fall in commodity prices. The reduction in speculative stock prices on the relatively moderate level of trading were also important elements in the decline of bank debits in 1930.



Field Crops in 1930.

The aggregate value of all field crops in 1930 was estimated by the Agricultural Branch of the Dominion Bureau of Statistics at \$631,593,000 as compared with \$948,981,000 in 1929 and \$1,125,000,000 in 1928. The total area under field crops in 1930 was estimated at 62,215,000 acres as compared with 61,207,000 acres and 59,352,000 acres in 1929 and 1928, respectively. The total output of wheat was estimated at 397,872,000 bushels from 24,898,000 acres, as compared with 304,520,000 bushels from 25,255,000 acres in 1929 and with 430,709,000 bushels from 23,104,000 acres, the average for the five-year period from 1925-29. The average price paid to farmers for wheat was placed at 44 cents, resulting in a total value of \$174,792,000. In 1929 the price was placed at \$1.16 resulting in a value of \$346,500,000.

The Wheat Situation.

On July 31, 1930, the estimated carryover of wheat in Canada was 112 million bushels, while the final estimate of the 1930 crop is 398 million bushels, making a total amount in Canada of 510 million bushels. Deducting 110 million bushels as an allowance for seed, home consumption and unmerchable grain, it is calculated that 400 million bushels were available for export. In the last five months the exports were almost 145 million bushels, leaving available stocks of 255 million bushels on hand at the end of the year. This amount is only 46 millions greater than the quantity on hand at the same date in 1929, and offsetting this will be larger amounts of unmerchable grain, together with increased tonnage fed to the livestock on account of the prevailing low prices.

With seven months of the crop year remaining the surplus of 255 million bushels in Canada is not unreasonably high, since the five-year average export for the seven months ending July 31 amounted to 141,115,554 bushels or 20,159,365 bushels per month.

A continual improvement is shown in the exports of wheat and wheat flour during the first five months of the crop year. Total exports for the five-month period ending December 31, 1930, were 144,751,046 bushels, as compared with 89,440,690 bushels for 1929 and a five-year average of 167,737,966 bushels. Results thus show that the 1930 exports, compared not unfavourably with the five-year average and largely exceeded those of the previous year.

Wholesale Prices.

The decline in wholesale prices in the last fifteen months was one of the unexpected elements in the economic depression of the period. Between 1923 and 1928 fluctuations in prices had been within narrow limits, the industrial expansion culminating in 1929 not being accompanied by a corresponding rise in prices. The decline in wholesale prices, while playing a relatively unimportant part in 1930 as compared with 1921, was still one of the characteristic factors in the major depression of 1930. Much has been said regarding the causes of the downward trend. While shortage of gold has been offered as an explanation, this seems inadequate, since it takes no account of the tremendous increases in post-war productive capacity resulting from mass production and standardization in industry. Tightened credit due to superactivity in speculation and business in most important countries during 1929 was obviously one of the main causes of the severe decline in commodity prices from the third quarter of that year to the present.

While reserve ratios denote a strong credit position at the present time, money is only easy for the person or corporation of immense financial strength who has only minor cause to borrow. Rates are low only on liquid securities of the highest grade, and prices of second-grade bonds have been declining for six months. A fundamentally strong banking situation becomes a stimulating influence on wholesale prices only when, through the co-operation of business men and bankers, potential bank credit becomes actual bank deposits used for trade expansion. The sound basis for credit expansion is the persistence of an effective demand at current prices by consumers for the commodities and services that constitute their standard of living.

Economic Changes.

The chart of three representative factors shows that sharp reaction was in evidence during the latter half of 1930. The adjusted index of industrial production, after a marked decline in the latter part of 1929, was fairly well maintained in the first part of 1930, but the decline in the latter half of the year was pronounced. The downward trend slackened in the last quarter, suggesting that the worst of the industrial curtailment was over. During the fifteen months ended December, 1930, the decline in prices of common stocks was greater than in any similar period in the history of Canada. Measured by the methods adopted for the construction of the chart on page 4, the index of stock prices declined in that period from more than five times

the standard deviation above normal to more than four times the standard deviation below normal.

The low point in post-war history in the yield of Ontario government bonds was reached in February, 1928, the average for that month being 4.20 p.c. The yield increased sharply in 1929, the high point of 5.00 p.c. being reached in May and again in September. The relatively high yield on Provincial government bonds in 1929 was suggestive of the abnormal credit relationships constituting an element in the widespread depression of 1930. During the last quarter of that year, the average yield of Ontario government bonds was maintained steadily at 4.50 p.c. After the elimination of the effect of the downward long-term trend of bond yields, the index in December was one unit of the standard deviation above computed normal.

In the chart on page 10, the index of employment after seasonal adjustment is shown, as well as adjusted indexes for eight important groups. After adjustment for seasonal tendencies, the indexes for transportation, iron and steel, pulp and paper and textiles were lower at the end of 1930 than the average for 1926. While declines were general in 1930 in the nine indexes shown, the totals for all industries, mining, manufacturing, trade and rubber were at a higher level on December 1 than the average for 1926.

Five economic factors of importance in interpreting the current trend are shown in the chart appearing on page 15. At the end of the year industrial production, employment and common stock prices were above the average for 1926, while wholesale prices and interest rates in New York were considerably below the average for the base period. The decline in wholesale prices was continuous during 1930, quotations in many primary products receding below the actual cost of production. Interest rates on prime commercial paper was lower in the last quarter of 1930 than at any time during the period of observation.

FINANCE

Speculative Prices.

Definite recognition that Canada had been engulfed in a world-wide economic depression of major proportions was reflected in the stock market soon after the close of the first quarter. Previously prices had been advancing, an intermediate maximum being reached about the middle of April. The decline that began in that month continued with minor interruptions to mid-December, causing a loss in the official index of about 45.5 p.c. from the April top. During the first quarter, it was assumed that the depression would be limited to minor proportions, with a revival in activity toward the end of the year. The continued decline in wholesale prices, especially of primary products, led to the realization of the serious nature of the depression. Decline in stock prices was severe during the two months ending the middle of June, but the decline from the middle of September to the middle of October was even more drastic, resulting in the new low point for several years. Further liquidation occurred in the latter part of December. A shrinkage in corporate earnings of larger proportions than had been expected and increased unemployment, resulting in curtailment of production in large industrial centres, were developments in the autumn that helped to depress prices.

Banking

Marked changes occurred in the trend of banking and currency in 1930. The gold held by the Department of Finance against Dominion note issues amounted to \$93,800,000 at the end of 1930, compared with \$60,400,000 on the same date of 1929. In the meantime, the circulation of Dominion notes declined from \$203,900,000 to \$175,400,000. Thus, the percentage of gold to notes showed a pronounced increase. The Dominion note issue regarded as outstanding against approved securities under the provision of the Finance Act of 1923 amounted to \$21,000,000 on Dec. 31, 1930, compared with \$82,700,000 on the same date of 1929. Measured by the standing at the end of November, compared with the same date of 1929, important changes were in evidence in the operations of the chartered banks. Public liabilities were reduced \$383,500,000 in the twelve-month period. Every item under this heading showed a substantial decline, demand deposits showing a drop of \$124,000,000. While quick assets also declined, the drop was relatively much less than in public liabilities, amounting to \$28,000,000. A decline of \$88,000,000 was shown in call loans in external money markets, the low rates in New York accounting for the reduction. During the twelve-month period, the investment holdings increased from \$475,400,000 to \$551,500,000, gains being general in the three classes of securities included under this heading.

It is also noteworthy that current loans in Canada declined \$259,000,000 in a period during which the recession in notice deposits was only \$14,000,000. The surplus of notice deposits over current loans was \$256,000,000 at the end of November, compared with \$10,000,000 on the same date of 1929. Most of these changes indicate a growing tendency toward easier credit conditions. Upon the restoration of economic confidence, the banks will be in a position to assist business with necessary accommodation.

CONDITIONS IN THE UNITED STATES

In many respects, the economic depression of 1930 was one of the most severe in the history of the United States. It has entailed the largest number of commercial failures ever reported, while the number of bank failures and the deposits of suspended institutions has also been the largest ever experienced. The extent of involuntary idleness among the working population was probably greater than ever before. As most of the large American corporations entered the year in an extraordinarily strong cash position, distress in the industrial field was less extensive than would be considered normal for a period of major depression. Distress has also been mitigated by the fact that at the beginning of 1930 wage earners generally were better equipped than formerly with household effects and consumers' goods as well as with cash savings or their equivalent. The decline in the building industry is indicated by the drop of 44 p.c. in building permits. The iron and steel industry experienced considerable contraction, especially in the latter part of the year, pig iron production being down 24.6 p.c. and the output of steel ingots being 26.7 p.c. less. The freight movement was greatly curtailed during 1930, the drop in car-loadings being 12.9 p.c. Earnings of public utilities made slight gains, the gross increases being 3.4 p.c. and the net 2.5 p.c., and production of electricity fell less than 1 p.c. Petroleum production was down 10 p.c., while gasoline consumption showed a gain of 5.7 p.c.

The index of wholesale commodity prices of the Bureau of Labour statistics fell 17 p.c. during 1930 to the lowest level since early in 1916. Among the more important declines were those of basic commodities such as cotton, rubber, wheat, silk, copper and coffee, which enter largely into international trade.

Despite numerous bank failures, including the Bank of the United States in New York, the largest bank failure ever experienced in the country, the fundamental credit position showed improvement in 1930. Effective the day before Christmas, the Federal Reserve Bank of New York reduced its discount rate from $2\frac{1}{2}$ p.c. to 2 p.c., the lowest in the history of the Federal Reserve system, and at the time the lowest for any central bank in the world. Rates for demand loans in the stock exchange fell as low as $1\frac{1}{2}$ p.c. and ruled most of the last quarter at 2 p.c.

CONDITIONS IN GREAT BRITAIN

While the New Year is generally hopefully looked forward to as likely to bring better times, it has not begun at all well in Great Britain. Unemployment reached a very high level at the end of the year, there being no fewer than 2,643,127 out of work on December 29, an increase of 1,132,896, as compared with the corresponding date of 1929. The situation is not improved by the industrial disputes in the cotton industry and in the South Wales coal mines.

Wholesale prices in December, according to the index number of the Board of Trade, stood at 65.5 per cent of the 1924 average, as compared with 79.7 in the same month of 1929, being a reduction of 14.2 points or 17.8 per cent in the last twelve months. Such a reduction is, for the time being at least, of an almost catastrophic character, in view of the long term commitments on the basis of a higher level of prices. Prices in December, 1930, were only 8.9 p.c. in excess of those for the pre-war year 1913. Since British prices, in view of a generally free trade policy, are more representative of world prices than those of any other country, it would appear that the whole system of post-war settlements, made at a time when commodity prices were very considerably higher than at present, is put in jeopardy. Germany, for example, is complaining of the impossibility of meeting her annual reparation payments under the Young plan, with exports valued at the present low prices.

New capital issues in 1930, as compiled by the Midland Bank, reached £236,160,000, as compared with £253,749,000 in 1929 and £362,519,000 in 1928. Out of this amount, investments outside of the United Kingdom amounted to £108,803,000 in 1930, as compared with £94,347,000 in 1929 and £143,384,000 in 1928.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<i>Physical volume of business—</i>												
Forestry.....	200.6	198.8	184.7	187.9	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2
Mining.....	159.7	187.4	129.1	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1
Construction.....	188.5	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0
Manufacturing.....	148.1	151.3	153.6	161.1	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7
Industrial Production.....	161.3	187.8	164.3	167.0	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5
Employment in trade.....	141.9	137.2	134.1	135.4	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0
Imports.....	149.4	156.0	153.0	159.5	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2
Exports.....	88.4	111.0	125.5	140.7	136.9	132.1	122.3	117.9	107.5	137.6	108.5	85.0
Car loadings.....	104.0	120.6	123.1	118.9	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0
Shares traded.....	429.9	390.1	328.0	447.1	632.1	430.0	548.2	121.9	220.9	322.5	534.0	181.2
Bank debits.....	141.0	146.1	151.0	149.0	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3
Physical volume of business..	152.6	168.4	155.0	159.2	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5
<i>Indexes of manufacturing—</i>												
Flour production.....	77.2	78.8	91.4	101.0	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6
Sugar manufactured.....	176.9	83.4	85.6	44.2	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5
Rubber imports.....	210.9	285.8	230.0	293.5	209.0	267.1	270.5	493.0	344.5	195.2	237.9	236.9
Cotton imports.....	104.5	80.6	74.8	98.4	74.8	101.8	79.0	81.2	56.1	111.4	197.0	150.0
Wool imports.....	60.4	96.4	38.7	81.4	71.4	71.7	78.8	100.8	46.3	59.6	41.9	64.8
Lumber exported.....	77.4	132.1	108.0	110.9	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6
Newsprint production.....	275.0	239.0	231.1	234.2	262.6	272.0	251.0	254.0	235.1	232.9	235.0	223.0
Iron production.....	140.4	147.9	120.0	123.1	122.9	133.6	112.1	109.8	97.6	82.1	68.0	78.7
Steel production.....	126.0	176.1	163.0	179.5	157.0	140.0	145.0	104.5	88.0	85.3	100.0	109.5
Automobile production.....	70.3	132.1	173.4	207.0	230.5	236.2	157.6	118.1	122.1	94.8	51.6	72.0
Petroleum imports.....	224.5	264.8	299.1	207.1	243.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9
<i>Mining Production—</i>												
Gold exports and Mint receipts.....	138.0	181.9	130.6	173.5	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4
Silver exports and Mint receipts.....	123.6	111.5	79.4	201.9	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6
Copper exports.....	352.0	468.0	307.8	453.9	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5
Nickel exports.....	242.9	315.1	207.8	293.0	218.0	294.1	170.1	190.0	163.1	189.8	178.2	170.0
Zinc exports.....	253.0	461.7	494.0	588.0	320.1	524.0	870.0	692.0	638.0	678.5	512.7	682.0
Asbestos exports.....	123.5	70.8	75.6	83.8	84.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4
Coal production.....	115.0	128.0	93.0	88.7	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3
Total.....	159.7	187.4	139.4	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1
<i>Construction—</i>												
Contracts awarded.....	188.5	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0
Building permits.....	242.2	218.0	203.0	162.5	114.0	132.0	130.6	126.0	115.4	93.3	117.0	126.9
Cost of construction.....	92.1	91.8	91.5	91.2	90.5	89.5	89.3	88.1	87.0	86.3	85.7	85.8
Electric power.....	249.1	292.0	287.0	283.0	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0
<i>Agriculture—</i>												
Grain Marketings, Total.....	30.0	58.6	128.6	115.0	74.6	72.5	223.1	184.1	310.5	697.8	101.5	90.3
Wheat.....	30.3	63.8	145.4	131.1	83.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0
Oats.....	9.5	17.4	10.3	13.4	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9
Barley.....	70.4	46.4	39.5	19.5	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1
Flax.....	15.9	9.6	6.9	7.3	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5
Rye.....	54.6	71.0	125.2	58.2	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5
Live Stock Marketings, Total.....	86.8	99.3	96.9	89.5	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2
Cattle.....	69.4	90.2	88.1	80.8	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4
Calves.....	128.0	178.0	166.5	114.4	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9
Hogs.....	120.0	110.0	110.9	104.0	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4
Sheep.....	74.0	79.6	66.4	88.4	147.9	72.5	109.8	104.4	86.5	71.0	113.9	76.2
Total Agricultural Marketings	44.6	68.1	120.5	108.5	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1
<i>Indexes of inspected slaughtering, Total.....</i>	105.4	115.4	117.8	115.8	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2
Cattle.....	113.7	137.0	146.6	127.5	136.9	137.1	126.6	138.0	110.4	109.5	106.4	78.8
Sheep.....	108.5	124.6	156.0	251.0	453.0	296.4	164.2	190.8	120.4	113.9	128.8	89.3
Hogs.....	99.2	99.7	94.4	95.1	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1
<i>Indexes of Cold Storage Holdings, Total.....</i>	99.1	123.9	143.6	153.2	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7
Eggs.....	125.9	110.6	173.6	326.5	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5
Butter.....	92.6	106.9	134.1	204.0	399.0	566.0	391.0	203.2	158.6	150.0	141.1	190.0
Cheese.....	98.6	102.9	133.5	161.7	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2
Beef.....	79.2	69.8	63.8	64.8	61.4	72.0	77.4	104.0	95.0	71.6	60.9	49.9
Pork.....	90.2	97.2	96.7	95.6	91.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7
Mutton.....	110.2	123.5	127.0	141.1	160.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0
Poultry.....	216.0	218.0	214.0	221.1	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9

Table 2. Trend of Business Movements

Items	1929	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Rubber, crude imports.....000 lbs.	4,735	6,365	5,039	8,457	5,159	5,809	5,777	7,496	4,723	3,534	4,346	4,766	3,016
Cotton, raw imports.....000 lbs.	13,029	10,626	7,673	10,327	5,262	7,056	4,981	4,732	3,457	5,524	12,716	15,786	12,343
Wool, raw imports.....000 lbs.	815	1,124	528	1,262	979	848	874	815	343	524	537	841	794
Planks and boards ex- ports.....Mil. bd. ft.	115-63	137-84	108-6	156-5	90-0	153-7	145-5	141-5	116-4	118-7	121-8	104-1	93-8
Timber scaled in B.C. Mil. bd. ft.	296-49	118-27	165-4	202-1	275-3	245-7	312-9	219-2	183-8	167-6	115-1	159-2	.....
Newsprint production.....000 tons	230-01	206-31	189-15	207-49	228-05	237-63	213-63	216-98	202-04	195-49	213-82	201-70	184-76
Shipments.....000 tons	234-10	202-01	178-69	203-63	221-05	239-03	212-67	209-51	197-87	193-84	221-75	213-67	188-76
Stocks.....000 tons	24-95	29-15	39-60	38-66	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78
Pig Iron production.....000 l. tons	82-63	87-08	70-60	74-58	72-34	80-51	66-08	64-68	57-46	48-40	40-08	46-36	38-29
Ferro-alloys production.....000 tons	6,986	7,305	5,230	5,661	7,939	7,766	11,059	3,334	3,397	3,012	5,174	3,087	3,530
Steel ingots and castings.....000 l. tons	82-42	115-20	106-61	117-49	102-68	91-69	95-32	68-42	57-70	55-81	65-43	71-74	56-10
Passenger automobile produc- tion.....No.	4,426	8,856	13,021	17,165	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,527	4,225
Truck production.....No.	1,069	1,532	2,527	3,565	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397
Total cars and trucks.....No.	5,495	10,388	15,548	20,730	24,257	24,671	15,090	10,188	9,792	7,957	4,541	5,407	5,682
Exports—Auto complete or chassis.....No.	4,866	2,953	4,237	6,308	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	.....
Exports automobiles and parts.....\$000	2,246	1,546	1,911	2,809	2,963	1,520	1,733	1,603	1,716	1,980	1,348	1,122	1,672
Petroleum, crude imports.....000,000 gal.	67-06	77-73	73-75	65-92	47-14	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-39
Condensed milk output.....000 lbs.	2,020	1,884	1,293	1,617	1,291	2,337	1,513	2,417	2,501	2,094	2,139	1,528	.....
Evaporated milk output.....000 lbs.	3,326	2,628	2,272	3,563	5,595	7,351	9,352	7,766	5,455	4,480	3,732	2,886	.....
Fish exports.....000 lbs.	62,687	52,351	38,249	29,491	11,708	18,168	18,068	20,476	26,208	39,717	38,987	54,663	.....
Fish exports.....\$000	3,570	2,927	2,838	2,584	1,229	1,948	2,561	2,547	2,269	3,265	3,013	2,872	.....
Canned salmon exports.....000 cases	159-49	71-29	91-79	131-42	29-18	34-29	22-49	24-94	29-49	152-60	193-70	.....	.....
Railways—													
Canadian National— (exclusive of eastern lines)													
Operating Revenues.....\$000	16,670	14,039	13,740	18,185	14,700	15,354	16,194	16,237	16,130	17,966	17,938	14,564	14,350
Operating Expenses.....\$000	14,680	13,802	13,007	14,279	13,255	13,628	14,195	14,124	14,188	14,364	14,519	.....	.....
Operating Income.....\$000	1,943	53	475	3,564	1,211	1,522	1,877	1,907	1,757	3,476	3,196	.....	.....
Freight carried one mile.....000,000 tons	987	915	913	1,333	860	961	1,134	936	994	1,559	1,314	.....	.....
Passengers carried one mile.....000,000 pass.	79	79	69	84	75	73	84	103	103	77	61	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	15,452	12,748	12,164	17,665	14,097	14,862	15,709	15,088	15,682	19,389	17,083	14,502	15,851
Operating Expenses.....\$000	11,308	11,789	11,053	13,479	12,164	13,317	12,610	11,584	12,136	12,371	10,230	.....	.....
Operating Income.....\$000	3,153	736	851	3,956	1,674	1,226	2,820	3,213	3,260	6,732	6,554	.....	.....
Freight carried one mile.....000,000 tons	910	821	778	1,269	822	853	1,054	867	925	1,632	1,375	.....	.....
Passengers carried one mile.....000,000 pass.	96	77	70	98	83	79	99	105	110	81	63	.....	.....
All Railways—													
Operating Revenues.....\$000	39,991	33,864	33,016	37,643	36,805	37,845	38,995	38,071	38,804	44,340	42,092	.....	.....
Operating Expenses.....\$000	33,022	31,877	30,246	31,830	31,751	33,738	33,509	32,369	33,185	32,905	30,634	.....	.....
Operating Income.....\$000	5,117	928	1,720	4,800	4,014	3,107	4,592	4,701	4,638	10,506	10,372	.....	.....
Freight carried one mile.....000,000 tons	2,259	2,210	2,167	2,354	2,137	2,213	2,538	2,131	2,268	3,561	3,095	.....	.....
Passengers carried one mile.....000,000 pass.	229	196	177	200	207	197	228	255	266	200	162	.....	.....
Carloadings.....000 cars	230-63	241-60	231-52	257-46	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	482	None	None	None	410	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312
Welland.....000 s. tons	48	None	None	None	142	805	757	851	986	981	917	534	68
St. Lawrence.....000 s. tons	24	None	None	None	111	841	875	928	1,006	914	877	563	38
Coal available.....000 s. tons	2,733	2,270	2,183	2,159	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,821	2,437
Coke production.....000 tons	222	225	204	224	213	210	193	182	182	180	185	185	181
Strikes and Lockouts—													
Disputes in existence.....No.	7	4	5	3	9	13	6	6	3	11	10	6	.....
Number of employees.....No.	1,684	1,949	2,952	1,583	280	1,874	1,116	240	65	2,599	2,219	1,968	.....
Time loss in working days.....	12,979	21,760	13,840	5,584	3,834	12,957	3,351	2,600	484	13,452	10,397	13,665	.....
Percentage of unemploy- ment in Trade Unions..P.C	11-4	10-8	11-5	10-8	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	.....
Employment Office Reports—													
Applications.....No.	42,695	43,790	36,223	38,686	44,145	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171
Vacancies.....No.	28,762	27,365	23,175	24,647	30,350	31,440	26,221	26,150	36,572	35,668	32,259	36,503	55,675
Placements.....No.	27,811	25,929	22,073	23,168	23,325	29,318	24,884	25,293	34,792	33,668	31,221	35,557	54,751
Immigration—Total.....No.	4,943	3,366	3,963	14,576	19,309	17,410	13,171	8,383	.....	.....	.....	.....	.....
From U. Kingdom.....No.	1,085	746	1,052	3,438	6,172	6,195	4,220	7,730	.....	.....	.....	.....	.....
From U. States.....No.	1,329	1,210	1,142	2,210	2,849	3,429	3,232	2,565	.....	.....	.....	.....	.....
From other Countries.....No.	2,529	1,410	1,769	8,928	10,288	7,786	5,719	3,088	.....	.....	.....	.....	.....
Returned Canadians.....No.	2,028	1,497	1,493	2,204	2,928	3,359	3,309	3,491	.....	.....	.....	.....	.....
Bank Clearings.....\$000,000	1,958	1,746	1,511	1,695	1,618	1,845	1,741	1,686	1,526	1,579	1,956	1,578	1,605
Failures.....No.	224	261	205	201	194	166	178	169	159	192	216	222	.....
Liabilities.....\$000	3,581	8,661	4,121	4,310	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	.....

Indexes of Employment Seasonally Adjusted, 1926-100
Indices de l'emploi avec ajustement saisonnier, 1926-100

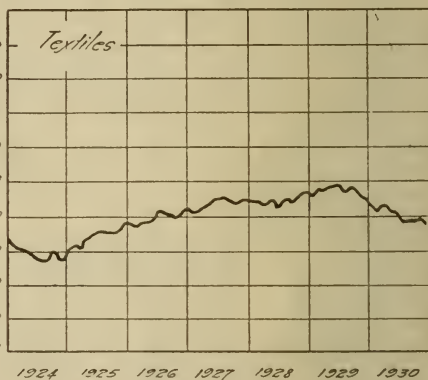
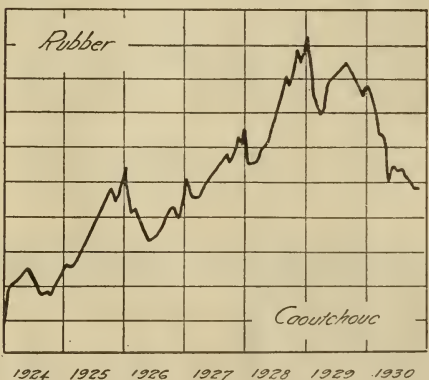
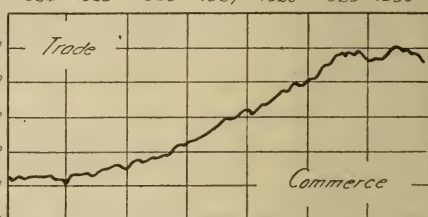
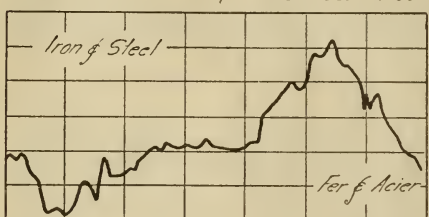
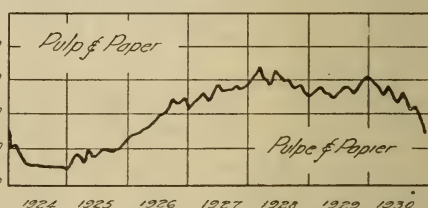
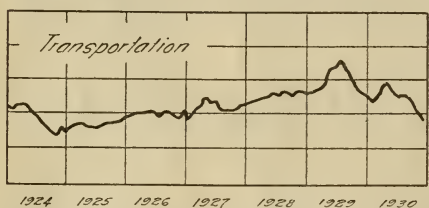
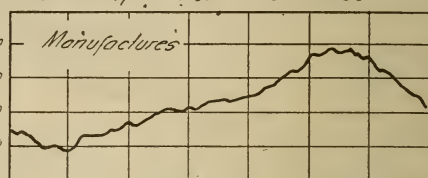
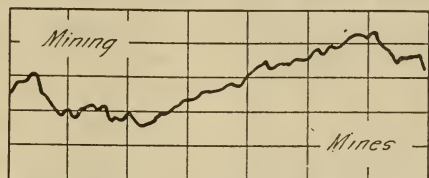
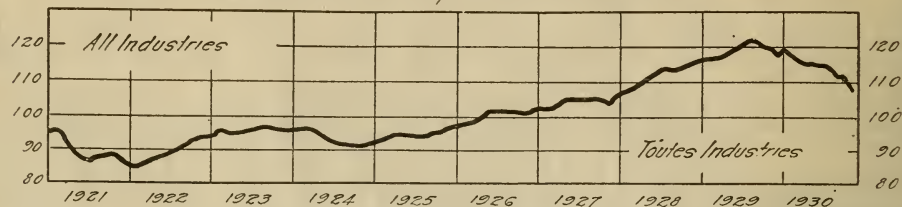


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1928										
August.....	3,363	672	850	26	466	30,753	3,239	1,606	535	615
September....	134,055	3,337	11,827	208	3,023	93,313	3,987	10,130	501	2,459
October.....	105,637	8,583	10,861	1,207	1,554	150,559	8,851	16,204	1,237	3,456
November.....	106,991	9,082	10,798	824	1,518	184,291	15,856	18,221	1,636	3,620
December.....	43,942	4,969	3,525	378	740	227,282	21,998	23,032	1,846	4,857
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,965	352	4,307
September....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December.....	10,922	1,960	1,752	61	344	229,783	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,300	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September....	105,065	5,080	7,735	1,185	3,223	153,211	9,129	27,892	1,007	12,225
October.....	53,890	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1928										
August.....	25,057,171	2,257,548	1,443,435	252,584	1,443,435	1.188	-.522	-.688	1.820	-.950
September....	26,922,776	1,375,602	1,271,657	485,283	993,819	1.170	-.549	-.662	1.862	-.948
October.....	43,687,219	172,787	6,806,879	141,586	519,941	1.237	-.564	-.701	1.928	1.046
November.....	75,416,597	1,000,363	9,792,910	213,964	856,354	1.209	-.564	-.684	1.959	1.041
December.....	49,088,963	1,347,674	6,151,490	208,999	639,204	1.171	-.582	-.664	1.907	1.015
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1.209	-.682	-.728	1.919	1.032
February.....	15,220,081	638,721	917,780	39,543	195,728	1.279	-.731	-.778	2.047	1.124
March.....	21,207,187	293,367	507,607	9,424	82,461	1.270	-.642	-.748	2.075	1.090
April.....	7,313,528	382,217	640,743	1,162	87,274	1.228	-.579	-.717	2.025	-.996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1.133	-.500	-.672	2.056	-.865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1.183	-.511	-.697	2.120	-.874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1.599	-.631	-.834	2.544	1.105
August.....	10,156,266	358,348	411,428	1,907	50,409	1.580	-.681	-.790	2.607	1.115
September....	7,409,809	261,051	16,514	.....	102,965	1.495	-.685	-.747	2.837	1.081
October.....	20,721,853	161,900	578,112	.....	18,571	1.414	-.680	-.698	2.910	1.021
November.....	22,444,896	131,568	694,743	.....	.....	1.332	-.656	-.649	2.719	-.94
December.....	15,960,792	93,998	605,559	128,531	4,000	1.377	-.635	-.621	2.64	-.94
1930										
January.....	4,994,054	38,913	38,688	7	.....	1.301	-.595	-.567	2.518	-.853
February.....	6,732,826	53,539	27,506	.....	22,728	1.173	-.595	-.487	2.500	-.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	-.556	-.463	2.440	-.605
April.....	3,428,406	26,153	16,660	3,367	11,157	1.098	-.538	-.488	2.430	-.661
May.....	13,468,884	95,754	25,026	130,007	105,000	1.080	-.498	-.448	2.192	-.620
June.....	18,889,550	100,319	59,139	61,240	21,959	1.032	-.476	-.393	2.115	-.537
July.....	19,868,298	568,678	8,749	69	.....	1.051	-.438	-.391	1.788	-.523
August.....	17,639,278	158,564	1,250	.....	24,812	1.025	-.402	-.390	1.623	-.551
September....	27,817,053	220,519	146,107	172,338	11,305	1.081	-.351	-.316	1.435	-.425
October.....	29,784,275	345,661	524,849	102,496	425,398	1.075	-.328	-.282	1.292	-.373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	1.042	-.282	-.233	1.052	-.306
December.....	22,230,397	666,166	734,683	502,899	623,614	1.553	-.267	-.25	1.978	-.302

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quan- tity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1928											
August	7 329,605	988,440	149,043	57,971	423,867	51-6	1,590,164	694,354	15,273,616	1,666,128	924,646
September	8 554,081	1,099,680	170,344	67,550	751,150	69-3	1,891,863	1,625,712	14,873,748	2,479,145	889,775
October	9 472,885	1,292,100	184,522	109,575	1,395,711	68-7	2,129,716	1,316,043	16,444,233	2,493,322	1,170,979
November	9 689,969	1,112,219	230,570	117,337	1,664,100	75-0	2,174,790	1,104,007	12,884,310	3,018,525	1,159,213
December	7 600,363	895,570	174,731	85,420	1,641,662	57-7	1,671,907	949,042	10,630,856	1 054,882	922,965
1929											
January	7 794,431	824,185	191,994	71,564	1,609,539	57-1	1,698,073	1,276,141	8,679,885	1,569,610	933,450
February	7 285,691	924,943	188,203	67,432	1,469,413	57-9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March	7 454,928	925,278	167,569	61,403	1,328,163	56-9	1,631,182	1,351,637	10,781,395	1 519,400	1,412,834
April	7 339,317	775,758	159,663	60,790	1,267,036	52-7	1,606,056	1,166,157	7,820,971	1 504,480	720,050
May	7 997,899	900,391	169,509	43,615	889,979	57-6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June	7 028,800	895,381	170,154	33,914	979,773	58-8	1,548,464	787,185	10,572,672	2,212,264	934,811
July	7 247,347	853,788	191,004	40,780	603,836	53-8	1,602,843	686,854	11,457,935	2,108,228	835,935
August	7 178,447	1 100,655	219,756	49,780	583,577	54-2	1,607,264	860,672	13,367,389	2,076,274	843,246
September	5 744,564	975,379	200,018	59,223	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	492,381
October	6 813,614	1 156,341	269,182	105,953	1,297,265	52-0	1 527,507	1,197,488	13,434,705	2,615,639	554,039
November	7 260,750	907,883	222,712	106,894	1,395,403	56-1	1,628,615	929,545	9,527,302	1,720,474	538,038
December	4 836,600	792,903	180,584	97,915	1,479,791	36-7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January	5 200,656	660,812	203,813	82,384	1 259,810	38-6	1,168,004	1,193,198	6,124,693	1,315,234	502,888
February	4 702,053	877,950	184,758	105,405	1,262,302	37-7	1,051,114	734,504	9,528,470	1,475,302	480,567
March	5 475,020	798,43	179,731	100,383	1,125,891	40-4	1,219,202	1,210,472	8,439,370	1,011,958	680,897
April	5 429,137	705,770	163,105	85,798	1,040,206	42-0	1,215,002	840,212	7,265,951	1,241,786	451,395
May	6 258,322	650,539	186,676	77,425	692,493	43-6	1,393,982	1,014,477	6,901,250	2,397,961	573,187
June	5 218,392	718,599	161,256	62,588	501,495	42-7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July	6 447,849	825,824	200,018	67,039	546,903	48-4	1,435,970	747,805	10,145,257	2,302,051	658,834
August	6 930,361	817,134	235,271	83,091	632,982	53-3	1,447,926	922,208	10,169,769	2,195,774	627,233
September	7 254,614	1 054,097	151,357	90,074	1 059,204	57-2	1,624,278	1,017,130	13,875,036	1,755,078	731,349
October	8 248,434	1,173,911	183,786	131,307	1,432,239	62-0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November	7 788,827	1,085,491	177,074	128,156	1,872,362	62-1	1,739,375	1,278,662	13,326,255	1,499,621	792,271

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1928									
August	108,426	37,173	62,058	50,295	67,076	37,516	5,765	56,643	139,512
September	108,940	30,963	56,273	70,147	67,539	28,445	7,506	78,351	160,688
October	123,584	37,050	80,117	131,588	80,763	30,569	10,567	131,426	200,371
November	93,700	22,685	82,083	79,908	84,676	21,321	12,841	122,081	232,234
December	58,202	13,795	102,595	36,797	57,965	13,784	6,851	42,701	239,092
1929									
January	57,391	13,085	119,084	21,213	57,175	14,004	5,939	29,123	248,855
February	40,123	12,963	91,007	10,127	43,370	13,974	3,596	17,002	207,871
March	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,407	158,824
August	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,066	221,297
1930									
January	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February	37,213	13,098	79,514	9,509	40,703	15,981	2,101	17,963	167,722
March	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April	48,016	39,245	90,177	11,218	44,065	56,068	15,541	11,295	161,804
May	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June	36,635	35,177	68,474	21,093	40,356	41,545	13,402	22,151	159,200
July	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August	44,079	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September	52,147	26,870	52,818	77,452	53,662	29,876	6,861	107,599	139,804
October	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November	65,959	21,061	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December	49,562	16,513	85,640	33,791	56,829	18,649	6,137	46,427	170,257

¹ Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1928												
September 8..	49,272	85,720	82,150	79,934	72,494	5,196	77,691	78,197	3,023	74,279	6,940	81,220
October 6..	52,843	66,495	79,672	76,405	68,397	10,081	78,478	88,182	3,527	81,526	10,183	91,709
November 3..	39,666	64,419	68,563	63,174	87,583	9,353	96,937	74,868	2,396	68,646	8,617	77,263
December 1..	35,522	77,613	80,804	82,848	92,583	9,728	102,311	75,562	3,385	68,408	10,539	78,947
December 31..	32,331	44,300	36,845	106,211	38,813	7,771	46,584	48,232	1,700	43,850	6,082	49,932
1929												
January 26..	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February 23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	66,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	8,860	72,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,238	17,441	54,733	122,083	47,822	6,537	54,400	50,530	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,271	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,830	30,361	108,171	28,362	5,291	33,654	55,071	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,181	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,214	82,891	76,374	10,271	86,795	73,572	1,816	68,422	6,997	75,418
July 12..	102,977	68,611	77,942	94,071	66,473	5,775	72,278	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,579	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,779	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,312	93,254
November 1..	53,514	75,781	68,547	89,321	91,957	7,731	99,688	84,286	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1928						
August.....	1,295,737	656,442	435,855,200	153,800	17,610,315	1,566,564
September.....	1,258,630	590,190	404,481,230	58,200	19,061,745	1,559,895
October.....	1,286,934	607,264	417,561,780	177,150	24,259,725	1,604,753
November.....	1,128,525	567,840	416,395,920	155,900	21,725,652	1,515,882
December.....	927,112	555,285	368,949,530	135,500	15,020,685	1,212,084
1929						
January.....	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February.....	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,970	95,100	15,428,523	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,960
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	1,068,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,909,020	25,700	9,512,459	1,239,648
March.....	1,173,83	453,337	341,607,860	39,500	10,983,185	1,586,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,669	17,687,316	1,763,088
June.....	1,761,470	577,722	434,988,260	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,905,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,709	19,333,469	1,514,283
October.....	1,381,943	452,670	478,497,550	17,900	22,515,666	1,505,683
November.....	1,224,810	455,503	401,175,589	38,200	17,418,328	1,129,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	000 doz.	Thousand pounds											
August.....	18,278	23,050	23,569	7,440	267	133	1,195	19,629	13,920	6,427	5,425	531	2,055
September....	18,690	29,331	27,858	7,607	298	173	1,197	14,680	11,086	5,868	4,143	633	1,439
October.....	17,675	29,386	27,807	8,944	258	174	1,298	11,644	10,004	7,058	3,527	1,141	1,356
November.....	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,042
December.....	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January.....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February....	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,717	7,717	7,403	3,311	1,200	2,222
November....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January.....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,633	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,704
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,522	8,279	8,563	2,642	5,50	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,782	2,690	3,113	5,716
July.....	19,407	22,700	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,110	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September....	21,449	40,223	30,975	8,381	311	97	2,056	8,631	6,855	5,987	2,290	1,167	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,783
December....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January.....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total	
1928												
August.....	343,272	779,647	203,309	189,417	1,601,579	556,285	123,827	832,844	202,803	114,205	1,829,964	
September....	313,818	687,312	176,525	153,554	1,402,515	488,023	130,895	749,380	157,465	117,996	1,643,759	
October.....	355,811	745,439	201,064	167,137	1,553,231	556,332	125,586	841,281	206,959	99,466	1,838,624	
November.....	279,180	578,367	143,179	173,707	1,289,758	459,988	125,767	653,253	203,598	112,861	1,555,667	
December....	257,577	428,465	106,146	170,740	1,074,643	427,504	103,732	458,113	180,722	90,505	1,260,576	
1929												
January.....	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477	
February....	372,635	638,126	169,755	210,899	1,467,175	488,062	104,102	648,722	226,369	117,583	1,585,378	
March.....	338,619	777,184	156,107	239,911	1,577,769	490,839	114,738	732,538	250,816	123,871	1,712,852	
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581	
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	234,603	129,484	1,688,350	
June.....	291,077	673,661	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576	
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035	
August.....	437,590	777,530	201,219	145,128	1,659,721	583,099	116,068	851,961	191,091	111,634	1,854,773	
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939	
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624	
November....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,731	
December....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576	
1930												
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321	
February....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,777	98,793	1,440,610	
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865	
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	639,689	233,632	143,678	1,074,155	
May.....	263,044	686,721	112,551	232,817	1,370,781	401,357	80,487	694,418	222,638	126,391	1,524,938	
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,874	201,050	108,099	1,398,444	
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,005	1,414,872	
August.....	306,544	722,779	144,308	129,710	1,368,683	465,095	81,408	719,993	182,377	94,753	1,542,686	
September....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859	
October.....	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392	
November....	204,928	422,543	113,951	114,824	900,345	350,836	77,582	430,139	175,803	90,468	1,124,798	

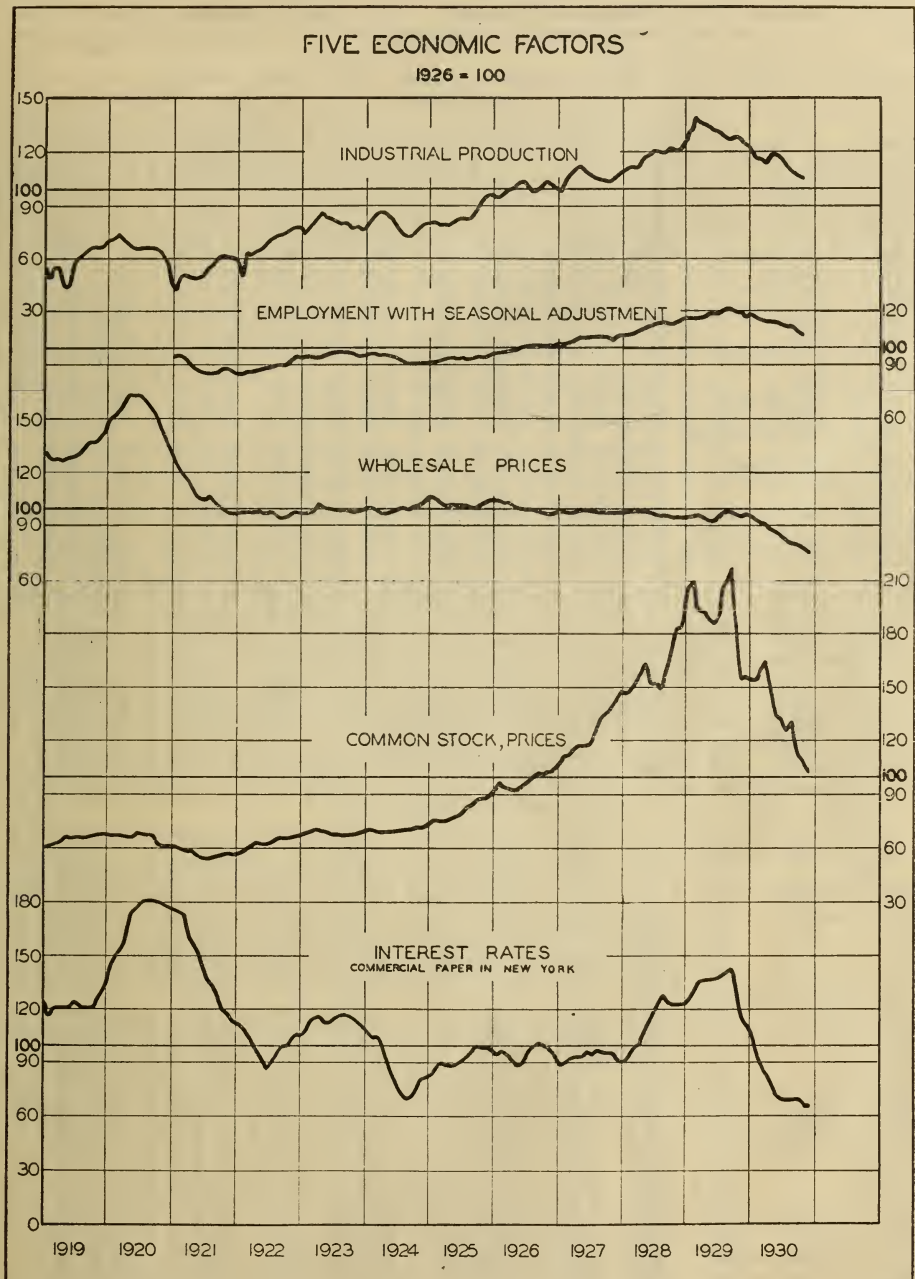


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930												
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<i>Manufacturing</i>	106.6	110.2	110.9	111.3	112.4	113.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7
Animal products—edible.....	103.3	101.5	100.6	100.1	106.7	116.9	119.9	123.6	120.9	111.7	107.9	102.9	95.5
Fur and products.....	80.4	73.8	80.2	85.4	88.6	98.9	94.6	89.3	98.7	107.5	105.8	101.2	88.2
Leather and products.....	88.7	93.0	93.0	91.5	90.4	83.6	85.0	85.9	86.6	86.7	82.1	81.5	73.8
Lumber and products.....	83.7	86.3	90.4	91.1	97.6	109.3	105.4	105.3	98.9	92.4	81.7	4.9	66.8
Rough and dressed lumber.....	70.0	70.5	76.5	76.7	87.7	105.6	103.1	104.5	93.7	83.4	72.0	58.5	50.7
Furniture.....	108.9	118.0	115.7	114.7	113.0	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3
Other lumber products.....	105.8	109.0	112.5	115.9	115.0	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1
Musical instruments.....	83.8	2.0	68.7	61.2	63.0	61.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9
Plant products—edible.....	100.0	101.6	100.9	100.0	102.9	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5
Pulp and paper products.....	110.4	109.6	108.8	108.3	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7
Pulp and paper.....	105.0	102.4	103.9	102.8	108.1	108.6	107.3	111.1	105.7	101.4	99.4	92.7	87.0
Paper products.....	106.9	109.5	106.9	106.4	107.8	106.7	106.6	107.0	108.3	109.8	107.8	101.9	98.0
Printing and publishing.....	118.7	119.1	116.1	116.3	115.8	115.4	115.9	117.6	114.3	113.9	114.5	115.2	114.6
Rubber products.....	128.0	123.9	127.5	126.1	112.8	118.0	120.4	114.4	110.5	107.9	105.8	108.5	106.3
Textile products.....	98.5	103.5	106.3	107.4	104.9	102.1	99.2	96.4	96.9	99.3	101.7	98.8	93.6
Thread, yarn and cloth.....	96.8	98.1	99.8	102.8	101.4	97.3	97.2	93.9	92.9	9.8	99.2	100.5	99.0
Hosiery and knit goods.....	108.5	110.1	110.9	110.5	108.2	106.6	101.4	103.1	103.2	104.9	111.3	111.2	99.9
Garments and personal furnishings.....	95.5	106.0	111.5	112.6	109.1	105.1	100.3	98.1	101.0	106.9	104.2	91.7	83.3
Other textile products.....	95.3	102.1	104.1	102.4	101.9	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5
Plant products (n.e.s.).....	125.7	130.1	121.5	118.3	120.9	126.3	125.8	126.1	125.2	128.0	127.1	123.9	116.7
Tobacco.....	117.1	123.1	111.3	104.1	107.2	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6
Distilled and malt liquors.....	139.7	141.3	137.9	140.5	142.3	146.4	143.4	142.2	150.9	148.8	143.0	139.9	139.9
Wood distillates and extracts.....	192.4	198.3	171.9	170.8	130.0	138.1	118.9	115.1	123.8	131.7	144.4	137.3	108.9
Chemicals and allied products.....	119.9	120.8	118.8	120.7	121.9	120.7	116.5	115.8	116.3	116.7	118.8	118.8	113.8
Clay, grass and stone products.....	116.0	110.0	101.8	109.7	123.1	130.3	137.1	134.3	133.4	127.1	122.9	11.4	95.2
Electric current.....	123.8	123.4	124.8	125.3	132.6	139.7	133.1	134.3	134.0	133.6	130.6	131.9	124.7
Electrical apparatus.....	156.3	161.1	157.8	158.6	159.5	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5
Iron and steel products.....	107.3	115.5	117.2	119.3	118.8	115.8	109.5	101.8	99.3	98.2	97.0	91.5	88.7
Crude, rolled and forged products.....	110.2	129.5	130.5	127.0	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2
Machinery (other than vehicles).....	127.9	129.0	129.4	128.8	127.6	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2
Agricultural implements.....	97.3	92.1	84.3	85.6	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6
Land vehicles.....	100.5	109.7	113.3	118.0	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2
Automobiles and parts.....	104.7	125.1	137.7	151.0	153.2	138.3	119.4	100.8	99.9	89.4	89.1	90.8	69.7
Steel shipbuilding and repairing.....	109.3	135.6	140.8	133.3	128.0	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4
Heating appliances.....	90.2	104.9	108.8	109.6	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6
Iron and steel fabrication (n.e.s.).....	173.4	174.3	173.3	172.7	169.0	162.8	156.2	152.8	149.6	144.3	142.3	131.3	126.6
Foundry and machine shop products.....	103.8	111.4	112.7	115.6	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7
Other iron and steel products.....	103.5	108.4	112.5	111.9	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5
Non-ferrous metal products.....	127.4	133.9	134.4	128.8	12.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7
Mineral products.....	145.9	145.1	142.4	139.3	146.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9
Miscellaneous.....	105.5	105.8	110.7	111.9	111.2	113.6	110.7	109.2	110.4	115.1	113.2	107.6	103.2
<i>Logging</i>	200.2	209.8	178.3	87.6	63.6	90.0	82.1	61.6	54.3	70.8	90.9	106.6	107.6
<i>Mining</i>	122.6	123.0	119.8	114.6	114.1	116.6	113.8	116.6	116.6	118.9	121.9	117.8	114.4
Coal.....	112.6	114.4	106.7	98.9	95.6	96.4	96.8	98.9	101.6	107.1	110.5	109.4	106.9
Metallic ores.....	146.6	148.9	151.7	145.6	149.3	148.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3
Non-metallic minerals (except coal).....	119.7	111.9	116.2	122.7	127.2	135.3	132.5	134.9	131.0	123.3	120.8	114.1	105.4
<i>Communications</i>	128.2	120.7	118.7	117.1	117.3	119.9	119.7	121.0	120.9	119.6	119.7	115.5	110.6
Telegraphs.....	123.7	116.8	110.5	109.1	111.4	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3
Telephones.....	129.4	121.8	120.8	119.2	118.7	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1
<i>Transportation</i>	101.9	98.2	97.7	99.6	104.5	108.0	108.0	108.9	110.2	110.1	106.0	102.6	96.9
Street railways and cartage.....	125.5	122.8	115.6	118.8	121.8	121.1	123.2	125.8	128.7	128.8	126.0	122.0	117.7
Steam railways.....	99.9	97.3	97.2	96.8	100.1	101.7	104.1	103.0	105.1	101.4	99.9	97.4	95.2
Shipping and stevedoring.....	81.5	70.7	76.8	88.3	10.9	118.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3
<i>Construction and Maintenance</i>	92.7	88.0	85.7	86.4	112.0	137.0	170.1	179.8	169.2	163.0	148.8	187.3	110.7
Building.....	121.4	114.9	109.2	110.5	127.6	140.8	150.9	154.9	155.4	156.9	145.3	123.3	96.0
Highway.....	59.0	55.9	52.0	57.8	111.2	177.2	319.7	362.9	299.0	277.7	242.3	197.9	172.4
Railway.....	79.3	75.5	72.7	75.1	101.5	114.8	121.6	120.0	122.3	115.9	109.2	91.5	75.1
<i>Services</i>	123.6	126.2	126.0	128.1	128.9	134.7	142.7	148.4	145.4	146.7	126.9	123.9	123.2
Hotels and restaurants.....	123.3	125.9	125.1	124.3	125.6	136.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2
Professional.....	115.0	120.4	119.0	120.2	126.3	126.8	1.8	9.9	124.2	124.9	124.8	121.4	1.2
Personal (chiefly laundries).....	126.7	125.6	126.8	128.9	135.2	131.3	133.6	132.6	131.6	132.6	129.8	121.9	125.5
<i>Trade</i>	133.8	124.6	125.0	125.1	125.6	127.6	129.6	126.4	127.9	127.9	129.2	134.8	128.9
Retail.....	142.7	129.7	127.8	127.4	129.9	132.6	133.5	129.1	129.9	130.8	133.5	143.3	142.3
Wholesale.....	113.4	113.0	112.3	113.3	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4
<i>All industries</i>	111.2	111.6	110.2	107.8	111.4	116.6	118.9	118.8	116.6	116.2	112.9	108.6	101.7

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fu		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1927-November...	1,295,667	21,969	1,317,636	10,167	606,904	492,833	99,148	86,615	14,516	7,453	129,414
December...	1,347,691	22,658	1,370,349	10,636	639,749	501,605	100,776	91,875	16,809	6,049	130,558
1928-January.....	1,306,298	20,245	1,326,543	10,908	613,339	492,035	96,676	93,340	15,315	4,930	124,023
February.....	1,264,178	17,852	1,282,030	10,342	604,439	469,216	92,359	87,822	13,617	4,239	122,906
March.....	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,638	92,665	14,113	3,826	135,961
April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,154
May.....	1,264,792	16,019	1,280,811	9,643	600,508	487,733	85,447	81,401	12,257	3,767	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,483	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,070	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December...	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,335	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	87,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,999	517,402	101,488	97,633	16,414	8,467	112,302
June.....	1,360,857	17,249	1,378,106	14,543	677,920	492,233	87,191	88,983	13,626	3,623	119,394
July.....	1,392,857	17,822	1,410,679	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,844	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December...	1,496,901	38,431	1,535,332	17,616	746,934	532,818	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,924	41,092	1,555,016	29,448	745,711	549,324	104,698	84,743	23,063	18,029	112,675
February.....	1,371,215	26,880	1,398,095	28,705	686,957	490,210	82,397	83,062	18,702	8,178	117,176
March.....	1,491,040	24,235	1,515,265	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,891
April.....	1,480,953	21,385	1,502,338	42,968	744,861	579,615	92,601	90,908	16,437	4,918	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	704,245	485,791	87,683	88,585	15,501	4,577	133,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	95,075	14,898	5,908	112,567
September.....	1,413,545	23,910	1,437,455	39,662	697,617	485,151	92,060	96,055	14,882	9,075	153,657
October.....	1,536,913	27,714	1,564,627	39,380	766,031	521,991	95,005	111,371	18,874	7,840	161,637
November.....	1,472,191	27,228	1,499,419	41,264	748,506	480,131	92,292	102,998	19,506	7,722	141,587
December...	1,512,762	29,156	1,541,918	44,295	748,614	496,050	111,443	112,360	19,718	9,408	149,318

(B) Average Daily Output.

1927-November	43.189	732	43.921	339	20,230	16,428	3,305	2,887	484	248	4,314
December	43.473	731	44.201	345	20,637	16,277	3,250	2,964	536	195	4,211
1928-January.....	42.138	653	42.791	352	19,785	15,872	3,118	3,011	494	159	4,001
February.....	43.592	615	44.207	357	20,843	16,179	3,185	3,028	499	146	4,238
March.....	42.729	579	43.308	348	20,047	16,099	3,246	2,989	455	124	4,386
April.....	41.826	571	42.397	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40.799	517	41.316	311	19,373	15,733	2,756	2,626	396	120	4,349
June.....	40.941	470	41.411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39.787	482	40.269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41.862	510	42.372	265	20,576	15,450	2,786	2,785	407	103	4,699
September.....	42.050	631	42.681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47.111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	190	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,661	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	630	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,283	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,836	1,326	50,162	950	24,055	17,720	3,377	2,734	744	582	3,673
February.....	48,972	960	49,932	1,025	24,531	17,472	2,943	2,908	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,070	548	165	3,917
May.....	49,146	681	49,827	1,421	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	150	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	491	190	4,599
September.....	47,118	797	47,915	1,322	23,253	16,172	3,069	3,302	496	301	5,122
October.....	49,578	797	50,375	1,273	24,800	16,838	3,065	3,593	514	233	5,204
November.....	49,073	908	49,981	1,375	24,950	16,004	3,077	3,667	650	258	4,790
December.....	48,799	910	49,709	1,429	24,149	16,002	3,595	3,624	637	303	4,817

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1929				1930									
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Canada—														
Contracts awarded..... \$000	32,549	37,530	28,464	24,263	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	
Building Permits..... \$000	14,689	7,190	8,828	13,353	16,276	19,621	17,925	15,731	13,818	11,082	12,724	11,791	15,440	
Employment Average 1926=100	111.2	111.6	110.2	107.8	111.4	116.5	118.9	118.8	116.6	116.2	112.9	108.5	101.7	
Bank Debits..... \$000,000	3,805	3,211	2,815	3,092	3,082	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	
Sales of Insurance..... \$000	54,857	46,268	45,159	49,924	52,199	49,624	54,901	47,375	36,666	39,283	45,525	46,382	49,578	
Commercial Failures ² Number	224	261	205	201	195	170	178	169	159	192	216	222	.....
Maritime Provinces—														
Contracts Awarded..... \$000	347	1,427	2,485	1,417	1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	
Building Permits..... \$000	244	171	783	577	1,017	516	387	144	847	246	263	464	233	
Employment Average 1926=100	113.6	112.1	110.2	107.8	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	
Bank Debits..... \$000,000	65.2	60.5	51.4	55.4	55.8	62.6	59.4	65.1	56.3	57.3	63.9	58.9	61.6	
Sales of Insurance..... \$000	3,078	2,559	2,358	2,887	2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	
Commercial Failures...Number	20	20	12	9	11	2	7	10	7	5	9	6	.....
Quebec—														
Contracts Awarded..... \$000	14,885	21,217	8,662	8,680	18,625	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	
Building Permits..... \$000	2,488	1,061	1,715	1,667	2,477	5,092	2,845	5,394	3,725	2,982	5,792	5,275	7,245	
Employment Average 1926=100	107.4	108.2	106.6	103.7	106.1	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	
Bank Debits..... \$000,000	1,365	1,056	912	1,095	1,165	1,214	1,221	1,132	998	934	1,354	1,022	1,005	
Sales of Insurance..... \$000	16,149	13,519	13,926	15,628	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	
Commercial Failures...Number	92	120	98	92	82	64	67	11	59	86	93	86	.....
Ontario—														
Contracts Awarded..... \$000	8,853	6,721	14,099	9,595	18,021	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	
Building Permits..... \$000	7,028	2,952	4,235	5,238	6,457	9,574	10,039	6,306	5,775	3,868	4,337	3,959	4,195	
Employment Average 1926=100	116.1	117.1	115.6	112.7	115.7	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	
Bank Debits..... \$000,000	1,470	1,340	1,100	1,284	1,213	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	
Sales of Insurance..... \$000	21,205	18,813	17,665	19,752	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	
Commercial Failures...Number	74	81	62	69	72	65	64	50	47	68	57	65	.....
Prairie Provinces—														
Contracts Awarded..... \$000	2,433	2,687	1,492	2,44	8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	
Building Permits..... \$000	2,794	2,028	717	2,362	3,960	3,100	3,262	2,427	2,432	2,657	1,512	853	1,056	
Employment Average 1926=100	111.0	109.8	105.3	103.2	109.2	115.8	120.4	126.2	129.8	130.0	125.8	118.6	106.4	
Bank Debits..... \$000,000	679	540	472	458	449	531	558	334	479	568	649	552	494	
Sales of Insurance..... \$000	10,691	8,208	7,654	8,162	8,839	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	
Commercial Failures...Number	29	32	26	25	25	29	31	33	40	26	46	55	.....
British Columbia—														
Contracts Awarded..... \$000	6,031	5,478	1,726	2,129	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	
Building Permits..... \$000	2,134	978	1,377	2,543	1,366	1,338	1,393	1,459	1,039	1,330	820	1,239	2,711	
Employment Average 1926=100	99.1	99.9	104.2	106.0	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	
Bank Debits..... \$000,000	224.9	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	
Sales of Insurance..... \$000	3,734	3,169	3,254	3,485	4,064	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347	
Commercial Failures...Number	9	8	7	6	5	10	9	5	6	7	11	10	.....

¹ Employment indexes apply to first of following month² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1929		1930											
	Nov	Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Metals—														
Gold	000 oz.	150.42	168.64	154.11	145.44	163.77	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2
Silver.....	000 oz.	1,520	2,192	1,709	1,812	1,815	2,568	2,185	3,101	1,999	2,036	2,644	1,969	2,362
Nickel	tons	7,457	5,417	4,614	3,867	4,918	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545
Copper.....	tons	12,060	12,704	12,468	12,113	14,097	13,300	13,741	13,049	13,077	13,089	13,006	11,840	10,868
Lead.....	tons	12,073	15,872	11,616	15,930	16,118	14,630	13,313	14,446	13,109	12,770	13,502	13,046	11,707
Zinc.....	tons	7,226	8,820	8,877	10,343	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916
Fuels—														
Coal.....	000 tons	1,534	1,491	1,630	1,185	1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315
Petroleum.....	000 bbls.	114.34	101.37	100.50	89.96	119.35	102.34	106.34	121.40	122.86	136.06	139.95	171.35	160.72
Natural Gas.....	000 M cu. ft.	2,722	3,459	3,889	3,179	3,016	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841
Non-metals—														
Asbestos.....	tons	27,911	19,731	17,117	16,112	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448
Gypsum.....	000 tons	289.95	38.21	11.28	11.41	15.57	51.94	112.36	237.51	148.94	144.81	98.01	104.85	80.71
Feldspar.....	tons	4,133	2,233	2,540	7,470	1,195	510	810	1,355	1,93	1,660	1,990	2,380	2,200
Salt.....	tons	9,826	25,876	24,530	20,245	22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785
Structural Materials—														
Cement.....	000 bbls.	760	279	269	296	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709
Clay products....	\$ 000	1,032	652	477	447	620	848	1,139	1,207	1,208	1,176	1,090	1,075	912
Lime.....	tons	51,985	42,751	42,437	36,118	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	Oct.	November					December				January	
	25	1	8	15	22	29	6	13	20	27	3	10
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	6,336	11,155	13,473	12,224	13,043	8,736	6,748	3,545	4,024	3,453	1,216	.....
Oats.....000 bushels	547	929	1,186	1,070	961	616	507	341	504	478	232	.....
Barley.....000 bushels	301	512	452	291	191	116	198	119	96	206	104	.....
Flax.....001 bushels	132	130	453	457	218	109	101	41	33	33	10	.....
Rye.....000 bushels	204	383	336	2.5	160	76	66	74	39	46	37	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	177.2	183.1	187.4	191.6	199.6	205.3	210.6	214.8	215.9	217.7	217.1	214.0
Oats.....000 bushels	10,073	10,921	11,869	12,731	13,150	13,710	14,321	14,398	14,849	14,973	15,029	14,761
Barley.....000 bushels	32,173	31,798	32,303	32,402	32,011	31,722	32,181	31,62	31,513	31,238	31,353	31,148
Flax.....000 bushels	1,950	1,956	1,933	2,144	2,270	2,531	2,268	2,188	2,002	2,080	2,111	2,148
Rye.....000 bushels	12,200	12,802	13,086	13,353	13,696	13,141	13,106	13,307	13,352	13,437	13,418	13,238
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush	.728	.713	.681	.646	.622	.619	.592	.57	.543	.516	.530	.542
Oats No. 2 C.W....."	.337	.321	.288	.285	.277	.275	.271	.271	.268	.262	.259	.269
Barley No. 3 C.W....."	.278	.253	.231	.222	.230	.248	.240	.256	.249	.238	.238	.240
Flax No. 1 N.W.C....."	1.275	1.231	1.122	1.025	1.016	1.022	1.030	1.017	.999	.926	.923	.970
Rye No. 1 C.W....."	.376	.361	.325	.292	.300	.300	.310	.317	.306	.291	.286	.290
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	18,940	24,497	17,615	13,746	17,386	17,213	17,600	16,391	11,727	3,040	6,672	10,654
Calves....."	6,801	8,076	5,991	4,997	5,447	4,915	5,295	5,048	1,529	1,364	2,865	
Hogs....."	16,464	20,365	17,416	16,614	24,359	19,677	19,96	21,17	25,467	11,036	14,661	20,763
Sheep....."	46,309	26,342	21,714	15,819	14,326	12,632	11,266	11,548	9,631	3,261	1,840	3,353
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	6.53	6.51	6.54	6.60	6.56	6.86	6.67	6.98	6.74	6.76	6.77	6.84
Calves, good veal....."	12.38	12.37	12.24	12.25	12.03	11.97	11.81	11.26	10.50	10.50	10.40	11.75
Hogs, thick smooth....."	11.35	11.50	10.75	11.00	10.96	10.23	9.95	10.42	10.55	11.00	10.90	10.00
Lambs, good handy weight....."	8.34	8.37	8.28	8.04	8.20	8.58	8.9	8.69	8.82	8.75	9.00	9.60
Carloadings, Total—												
Grain and grain products.....	8,383	9,740	11,350	10,500	10,779	9,631	8,407	6,847	6,354	3,994	4,165	5,410
Live Stock.....	2,783	2,578	2,262	1,955	2,243	2,052	2,147	1,992	1,550	1,031	941	1,343
Coal.....	11,114	9,495	8,174	7,414	7,520	6,84	6,80	6,145	5,108	4,218	4,372	5,564
Coke.....	758	694	636	660	500	669	1,033	611	787	404	615	847
Lumber.....	2,549	2,441	2,269	2,080	2,111	2,028	1,39	1,644	1,527	1,112	1,057	1,159
Pulpwood.....	1,255	1,183	1,111	930	775	66	1,028	972	1,291	1,242	1,487	2,099
Pulp and paper.....	2,040	1,971	2,205	2,224	2,154	2,170	2,211	2,22	2,018	1,492	1,612	1,940
Other Forest Products.....	2,592	2,439	2,332	2,171	2,159	2,042	2,678	2,044	1,882	1,593	1,580	1,751
Ore.....	1,710	1,738	1,362	1,433	1,624	1,231	1,261	1,234	1,279	978	915	1,040
Mdse L.C.L.....	17,811	18,023	17,412	11,730	16,761	11,619	16,353	15,849	15,359	11,949	11,581	13,803
Miscellaneous.....	17,332	16,822	15,768	14,099	13,982	12,544	10,984	10,630	9,670	7,074	8,024	9,916
Total cars loaded.....	68,327	67,124	64,881	58,136	60,6	55,39	54,571	50,232	46,805	35,087	36,349	43,966
Total cars received from connections.....	32,265	32,795	30,921	30,954	31,613	28,004	30,402	29,832	27,189	23,240	21,966	24,773
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....	118.1	122.1	124.5	123.3	126.0	125.6	125.9	122.6	112.6	113.3	117.4	121.5
Iron and steel (16).....	135.4	141.4	140.2	138.0	141.7	145.6	146.3	143.6	134.5	137.8	134.6	140.6
Pulp and paper (11).....	27.3	22.0	28.1	26.3	26.5	27.6	27.2	25.6	24.5	23,240	23.5	24.6
Milling (5).....	97.9	104.6	106.0	105.2	104.8	107.5	104.3	113.6	104.1	2	108.9	107.9
Oils (4).....	170.8	177.2	187.8	181.0	185.7	185.8	186.3	179.0	167.5	167.6	181.8	186.7
Textiles and clothing (9).....	58.0	59.3	59.4	58.9	59.4	58.9	57.9	58.1	56.7	57.9	60.4	59.8
Food and allied products (23).....	102.0	102.9	103.1	101.1	109.5	102.3	105.1	105.6	99.8	101.0	100.2	101.9
Beverages (11).....	62.7	67.4	66.4	66.4	60.8	62.5	64.0	63.4	59.9	60.1	61.3	65.8
Miscellaneous (21).....	147.9	154.2	148.9	153.9	159.9	155.2	155.5	151.3	133.2	134.5	134.7	140.8
Utilities—												
Total (18).....	106.4	108.4	106.8	104.1	107.7	107.9	108.0	105.6	99.8	100.6	100.6	103.7
Transportation (2).....	102.7	103.6	102.6	98.9	101.6	104.3	102.6	98.2	91.0	93.6	92.8	98.5
Telephone and telegraph (2).....	105.2	104.1	104.5	104.2	104.3	104.0	104.1	103.5	102.3	101.1	99.5	99.8
Power and traction (14).....	111.5	115.2	112.6	110.3	113.5	113.1	115.0	114.0	108.7	108.4	109.3	110.3
Companies Abroad—												
Total (9).....	80.6	87.2	84.9	82.7	84.1	83.9	84.2	79.6	70.7	73.0	74.6	80.6
Industrial (1).....	82.0	87.2	86.0	81.3	82.4	85.2	85.4	82.3	72.4	75.8	81.0	86.7
Utility (8).....	85.4	94.0	90.2	90.9	92.6	88.8	88.2	82.6	74.1	75.2	72.7	79.5
Grand total (127).....	107.7	111.4	111.4	109.3	112.1	111.9	112.1	108.8	100.6	101.7	103.8	107.9
Traders Index Number—												
Index of price (25).....	582.8	616.6	601.5	599.8	622.6	627.1	636.8	623.4	569.4	575.9	577.4	603.5
Index of total value of stocks traded.....	18.0	11.0	6.6	8.3	10.5	4.3	5.0	4.3	12.5	2.8	3.4	3.6
Indexes of Mining Stocks—												
Gold (11).....	58.4	58.3	57.7	56.1	57.1	56.7	57.2	57.8	56.1	57.2	60.6	63.7
Copper (2).....	65.7	77.5	76.3	80.4	90.5	85.9	82.3	69.7	62.3	65.7	65.5	73.0
Silver and miscellaneous (4).....	24.6	26.8	26.2	26.2	28.7	32.2	31.2	31.5	29.3	29.1	29.1	32.3
Total Index (17).....	59.1	60.5	59.9	59.3	61.9	61.1	60.9	59.4	56.7	58.1	60.8	64.6

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	799	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1929	1930											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Maritime Provinces—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Halifax.....	34.6	32.9	27.0	28.3	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0
Moncton.....	9.2	8.6	7.2	7.6	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9
Saint John.....	21.4	19.0	17.2	19.5	21.7	23.5	20.9	23.7	19.9	19.1	22.6	19.3	19.8
Total.....	65.2	60.5	51.4	55.4	55.8	62.2	59.4	65	56.3	57.3	63.9	58.9	61.6
Quebec—													
Montreal.....	1,284.3	984.8	882.2	1,031.6	1,094.3	1,139.6	1,145.2	1,054.	927.7	866.0	1,273.3	947.6	924.5
Quebec.....	68.7	58.1	50.4	54.3	58.9	64.2	66.4	66.	61.2	59.5	70.4	65.2	69.8
Sherbrooke.....	12.3	12.8	9.0	9.1	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4
Total.....	1,365.4	1,055.7	941.6	1,094.9	1,164.7	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7
Ontario—													
Brantford.....	13.0	12.4	9.3	9.6	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5
Chatham.....	11.0	7.8	6.4	6.6	6.6	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0
Fort William.....	9.3	6.8	6.9	5.7	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9
Hamilton.....	73.3	72.7	66.3	66.3	61.3	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5
Kingston.....	6.6	6.3	6.0	6.2	6.4	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8
Kitchener.....	15.4	12.7	10.1	11.5	11.0	11.8	11.3	11.0	10.4	11.3	13.1	11.6	13.0
London.....	39.5	35.7	28.4	32.6	36.3	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5
Ottawa.....	158.6	143.6	154.1	127.0	144.1	193.6	157.7	156.2	113.5	133.4	166.6	212.1	198.5
Peterborough.....	7.8	5.9	7.2	7.0	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0
Sarnia.....	10.5	9.6	7.8	9.9	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8
Sudbury.....	8.0	7.4	6.8	7.5	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4
Toronto.....	1,071.5	980.5	812.0	916.2	860.7	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8
Windsor.....	45.6	33.6	39.2	47.9	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4
Total.....	1,470.0	1,340.0	1,160.4	1,283.9	1,213.4	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2
Prairie Provinces—													
Brandon.....	5.6	4.2	3.6	3.5	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4
Calgary.....	99.4	98.9	77.2	75.2	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1
Edmonton.....	60.6	47.0	42.4	41.7	46.4	57.0	51.3	47.9	47.3	42.7	58.3	46.4	41.9
Lethbridge.....	7.7	7.1	6.4	6.5	5.7	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6
Medicine Hat.....	4.0	3.3	3.1	2.8	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8
Moos Jaw.....	10.2	8.6	7.6	8.0	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2
Prince Albert.....	3.8	2.7	2.3	2.6	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8
Regina.....	57.1	43.9	35.8	36.2	44.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5
Saskatoon.....	19.7	17.3	12.7	13.9	15.0	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6
Winnipeg.....	408.1	299.7	279.7	265.4	248.4	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0
Weyburn Branches	3.0	1.8	1.4	1.7	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2
Total.....	679.2	539.6	472.2	457.6	449.0	530.8	557.6	530.1	478.7	567.8	619.1	552.5	491.2
British Columbia—													
New Westminster.....	9.0	8.2	6.7	8.5	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5
Vancouver.....	169.8	172.8	155.2	180.9	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7
Victoria.....	46.1	34.7	27.6	30.8	35.7	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3
Total.....	224.9	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6
Total Canada	2,804.6	3,211.4	2,815.0	3,092.0	3,082.1	3,426.9	3,397.7	3,091.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2

Table 17. Indexes of Employment by Cities, 1926=100

1st of Month	1929			1930											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Montreal.....	120.5	121.8	117.1	107.2	109.5	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6
Quebec.....	131.7	133.6	127.1	123.4	112.5	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0
Toronto.....	126.3	125.0	122.9	117.6	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8
Ottawa.....	117.9	115.0	121.8	119.1	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0
Hamilton.....	130.5	130.4	128.7	123.8	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6
Windsor.....	138.4	134.9	123.5	116.5	128.1	133.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	116.4
Winnipeg.....	115.1	115.8	113.8	109.9	106.9	104.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3
Vancouver.....	111.7	111.6	109.4	104.2	107.2	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1929	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Prince Edward Isl.					48								
Charlottetown					48								
Nova Scotia	69	149	325	350	655	388	236	77	784	193	94	88	227
Halifax	64	149	321	347	617	332	141	67	654	187	89	77	218
New Glasgow			1	1	31	10	6	6	81	4	5	1	
Sydney	5		3	1	7	46	94	4	49	3	9	11	9
New Brunswick	175	22	458	227	1,314	129	150	67	63	52	169	376	5
Fredericton			416	6	4		55	1					
Moncton	32		14	77	27	87	26	40	36	16	125	8	
Saint John	144	22	28	144	1,283	42	69	27	27	37	44	368	5
Quebec	2,488	1,061	1,715	2,633	2,477	5,092	2,845	5,394	3,725	2,981	5,792	5,275	7,245
Montreal and Maisonneuve	1,557	892	1,459	1,667	1,404	3,528	1,983	4,641	2,611	2,551	5,239	4,854	6,675
Quebec	181	54	112	332	529	1,071	503	56	559	229	298	154	502
Shawinigan		1	42	335	21	100	6	21	15	18	10		
Sherbrooke	16	74	20	17	63	97	118	71	114	76	62	58	54
Three Rivers	279		45	112	439	36	9	20	22	5	20	135	9
Westmount	456	40	37	270	20	261	222	75	401	102	164	74	5
Ontario	7,028	2,952	4,235	5,238	6,456	9,574	10,050	6,306	5,776	3,868	4,337	3,959	4,195
Belleville			9	27	15	30	14	15	19	5	27	18	134
Brantford	13	14	8	21	33	29	38	146	43	54	56	167	427
Chatham	135	36	407	33	24	12	30	33	7	17	4	9	150
Fort William	3	2	30	32	49	44	61	285	218	67	14	415	11
Galt	1	3	5	11	35	33	28	32	73	20	10	6	9
Guelph	17	8	8	23	55	65	30	62	29	28	36	20	7
Hamilton	152	321	516	1,026	676	335	1,067	469	491	361	452	386	190
Kingston	2	16	32	26	79	272	52	112	355	33	52	19	10
Kitchener	23	19	13	75	252	112	130	79	271	117	172	87	15
London	39	44	32	79	436	1,126	195	118	386	117	106	76	30
Niagara Falls	26	15	21	47	65	108	31	18	30	38	66	5	39
Oshawa	60	4	6	8	18	17	16	6	20	8	11	2	20
Ottawa	21	45	97	163	279	3,505	255	1,071	136	156	228	231	129
Owen Sound				2	13	10	20	12	15	31	-	9	20
Peterborough	56	19	1	30	37	22	484	31	15	103	27	19	10
Port Arthur	6		10	8	38	28	43	85	731	23	9	8	13
Stratford	8	42	36	10	69	52	29	60	77	16	12	7	6
St. Catharines	19	44	15	78	77	48	59	52	23	31	104	56	24
St. Thomas	1		1	6	14	20	81	14	2	19	7	3	9
Sarnia	14	76	16	56	61	65	90	93	40	41	52	28	17
Sault Ste. Marie	18	2	2	16	57	61	49	21	258	54	57	11	2
Toronto	6,200	1,731	2,632	2,452	2,743	2,521	6,283	2,319	1,495	1,854	2,061	1,466	2,538
York and East Townships	143	133	177	650	871	806	598	437	479	455	606	740	301
Welland			21	3	16	29	16	13	10	42	28	14	5
Windsor	46	218	67	198	175	144	260	458	414	104	30	134	49
East Windsor	1	2	15	98	77	8	27	145	9	25	13	1	4
Riverside		4	35	20	22	15	7	5	19	11	11	6	1
Sandwich	7	61	13	11	10	14	14	9	1	6	34	4	1
Walkerville	17	90	18	16	141	8	23	14	88	16	33	4	21
Woodstock		3	4	14	20	35	21	35	18	14	21	8	2
Manitoba	440	723	403	296	862	1,084	1,085	387	783	689	464	193	674
Brandon	6			139	10	5	2	8	7	15	9		2
St. Boniface	46	3	7	16	16	18	63	30	5	6	14	3	622
Winnipeg	388	720	397	141	836	1,060	1,021	350	770	668	441	188	51
Saskatchewan	488	1,073	57	638	1,233	1,148	1,248	882	1,154	839	633	132	226
Moose Jaw	5		1	111	48	24	26	8	361	49	400	2	
Regina	426	54	9	447	415	410	452	210	185	215	124	49	192
Saskatoon	57	1,019	48	80	740	714	770	661	605	476	108	57	33
Alberta	1,866	232	257	1,428	1,865	869	928	1,158	495	1,129	416	528	156
Calgary	1,837	192	205	322	8	8	290	279	257	233	918	257	198
Edmonton	19	21	39	1,061	922	503	443	769	176	178	10	58	28
Lethbridge	9	18	7	40	92	68	196	132	84	10	55	267	15
Medicine Hat	2	2	5	5	2	7	11	7	2	23	2	5	50
British Columbia	2,134	978	1,377	2,543	1,366	1,338	1,393	1,459	1,039	1,330	820	1,239	2,711
Kamloops	16		16	16	31	40	3	33	6	18	9	25	12
Nanaimo	1	18	3		11	4	1	47		5	9	3	16
New Westminster	144	12	45	39	99	66	103	30	51	27	29	29	17
Prince Rupert	3	5	27	9	3	15	36	20	12	8	8	3	3
Vancouver	1,918	867	1,082	1,785	1,114	1,153	1,063	1,214	835	1,143	691	1,106	2,593
North Vancouver	3	4	17	12	19	7	9	19	22	9	9	6	17
Victoria	50	74	188	684	88	53	175	96	114	121	65	67	54
Total 61 cities	14,689	7,190	8,828	13,353	16,276	19,621	17,935	15,731	13,818	11,082	12,724	11,791	15,440

¹Report not received.

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1929											
March.....	95.6	88.5	110.0	92.8	94.9	93.5	107.1	92.7	95.0	94.6	96.1
April.....	94.5	86.5	108.9	92.4	94.6	93.8	103.5	91.9	95.4	93.6	95.0
May.....	93.4	84.0	108.4	91.8	94.1	94.4	99.2	92.3	95.5	93.0	93.1
June.....	93.4	84.8	107.7	91.6	94.0	93.8	98.7	93.0	95.6	93.4	93.5
July.....	97.2	96.9	108.5	91.5	93.9	93.8	98.5	93.4	95.8	94.7	100.6
August.....	98.4	100.1	109.9	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September.....	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.4	92.3	110.2	88.6	93.3	93.0	95.5	93.4	94.5	95.4	94.6
February.....	94.0	88.8	109.5	87.3	92.7	92.8	94.8	93.3	94.2	95.0	92.2
March.....	91.9	85.0	106.2	85.8	91.8	92.6	93.1	93.3	94.0	93.5	89.7
April.....	91.3	86.5	104.3	83.4	91.4	92.5	86.8	93.0	93.9	92.6	89.0
May.....	89.8	85.3	103.3	83.0	89.7	91.5	80.6	90.8	93.4	91.3	87.1
June.....	88.0	82.9	98.4	82.1	89.1	91.3	77.8	90.5	93.0	89.8	85.0
July.....	85.8	78.5	94.9	80.8	87.6	90.8	75.8	90.4	92.8	88.1	81.7
August.....	84.1	75.5	92.8	79.9	86.6	90.8	74.4	90.5	92.2	86.6	80.0
September.....	82.5	70.4	93.8	79.2	86.2	90.5	73.7	90.8	92.0	86.4	76.8
October.....	81.4	67.4	95.7	77.5	85.6	90.0	70.5	90.9	91.4	86.4	74.7
November.....	79.8	62.9	93.6	77.5	85.8	89.1	73.5	89.4	91.0	84.5	73.4
December.....	77.8	59.8	90.3	76.9	85.2	89.0	71.6	89.5	90.4	83.1	71.6
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	109.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
March.....	96.6	93.2	86.4	89.6	114.9	101.0	102.7	87.8	94.4	92.7	
April.....	94.7	92.4	83.7	88.3	113.4	100.4	102.0	87.8	93.3	92.1	
May.....	93.0	91.1	80.4	86.7	114.0	97.3	101.1	87.8	92.1	93.0	
June.....	92.9	91.1	81.2	86.7	112.1	96.9	100.8	87.8	92.7	93.2	
July.....	101.6	93.1	99.9	90.5	111.9	98.6	100.7	87.7	92.7	93.7	
August.....	102.3	94.5	100.7	93.8	113.0	99.5	100.8	87.7	92.6	93.3	
September.....	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7	
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8	
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January.....	98.0	92.9	87.5	92.4	121.4	95.9	99.3	87.6	92.4	92.1	
February.....	93.9	92.5	81.5	91.1	117.0	96.7	98.4	87.5	91.9	91.9	
March.....	89.7	91.6	76.0	89.5	112.8	95.5	96.3	87.5	90.4	91.9	
April.....	90.3	90.3	78.3	88.4	111.9	93.2	95.3	87.5	89.5	91.1	
May.....	88.6	89.1	77.2	87.1	110.2	91.6	93.5	86.0	85.6	90.8	
June.....	87.1	87.6	74.7	85.2	110.0	89.2	92.4	86.0	84.8	90.4	
July.....	80.6	86.4	68.5	83.4	95.7	87.0	89.1	85.8	84.3	90.2	
August.....	77.3	85.8	64.4	82.6	93.1	86.9	86.9	85.8	84.2	90.1	
September.....	77.4	84.9	57.3	80.2	94.7	87.2	86.2	85.8	84.3	89.6	
October.....	73.7	84.1	54.1	78.1	98.7	87.3	85.0	85.8	83.3	89.3	
November.....	70.5	82.8	49.1	75.8	96.3	86.6	85.2	85.8	81.9	88.7	
December.....	67.4	81.4	44.5	74.4	93.4	83.8	84.1	85.9	81.7	88.2	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1929												1930																
	Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.			
Oats, No. 2 C.W. bush	-635	-595	-595	-556	-538	-499	-476	-438	-402	-3307	-3290	-2822	-2684	-635	-595	-595	-556	-538	-499	-476	-438	-402	-3307	-3290	-2822	-2684			
Wheat, No. 1 Man. Northern " "	1-378	1-301	1-174	1-062	1-098	1-080	1-032	-9514	-9249	-7808	-7250	-6133	-5558	1-378	1-301	1-174	1-062	1-098	1-080	1-032	-9514	-9249	-7808	-7250	-6133	-5558			
Flour, First Patent 2-98's into.....	8-60	8-547	8-20	7-93	7-90	7-72	7-23	6-83	6-75	6-172	6-028	5-728	5-355	8-60	8-547	8-20	7-93	7-90	7-72	7-23	6-83	6-75	6-172	6-028	5-728	5-355			
Sugar, raw 96° Centrifugal N.Y. cwt.	2-00	2-00	2-00	1-906	1-625	1-438	1-563	1-25	1-188	1-15	1-30	1-46	1-35	2-00	2-00	2-00	1-906	1-625	1-438	1-563	1-25	1-188	1-15	1-30	1-46	1-35			
Sugar, granulated, Montreal	5-27	5-27	5-27	5-08	4-84	4-66	4-66	4-513	4-513	4-513	4-513	4-655	4-655	5-27	5-27	5-27	5-08	4-84	4-66	4-66	4-513	4-513	4-513	4-513	4-655	4-655			
Rubber, ribbed, smoked sheets, N.Y. lb.	-161	-151	-158	-1531	-1492	-1466	-1229	-1120	-0996	-0834	-0818	-0898	-0895	-161	-151	-158	-1531	-1492	-1466	-1229	-1120	-0996	-0834	-0818	-0898	-0895			
Rubber, Para, upriver, fine, N.Y. "	-161	-162	-167	-165	-162	-155	-1439	-1347	-1311	-1258	-1203	-122	-121	-161	-162	-167	-165	-162	-155	-1439	-1347	-1311	-1258	-1203	-122	-121			
Cattle, steers, good 1,000-1,200 lbs cwt.	9-63	9-75	9-78	10-20	11-06	10-70	9-50	8-13	7-21	7-22	7-27	7-37	7-36	9-63	9-75	9-78	10-20	11-06	10-70	9-50	8-13	7-21	7-22	7-27	7-37	7-36			
Hogs, bacon, Toronto "	11-94	13-31	14-09	13-50	13-00	12-13	12-42	12-22	12-05	12-21	11-66	11-22	10-45	11-94	13-31	14-09	13-50	13-00	12-13	12-42	12-22	12-05	12-21	11-66	11-22	10-45			
Beef hides, packer hides, native steers. lb.	-13-	-14-	-13-	-13-	-13-	-13-	-135-	-125-	-125-	-13-	-11-	-095-	-085	-13-	-14-	-13-	-13-	-13-	-135-	-125-	-125-	-13-	-11-	-095-	-085				
Sole leather, mfr's. green hide crops "	-43	-42	-42	-42	-42	-42	-42	-42	-42	-42	-41	-41	-41	-43	-42	-42	-42	-42	-42	-42	-42	-42	-41	-41	-41	-41			
Box sides B mill. ft.	-27	-27	-26	-26	-26	-26	-25	-25	-25	-25	-24	-24	-24	-27	-27	-26	-26	-26	-26	-25	-25	-25	-24	-24	-24	-24			
Butter, creamery, finest, Montreal lb.	-43	-41	-39	-373	-35	-331	-301	-305	-314	-334	-334	-330	-332	-43	-41	-39	-373	-35	-331	-301	-305	-314	-334	-334	-330	-332			
Cheese, Canadian, old large, Montreal "	-28	-28	-28	-26	-26	-26	-26	-26	-26	-27	-27	-27	-25	-28	-28	-28	-26	-26	-26	-26	-26	-27	-27	-27	-25	-25			
Eggs, fresh extras, Montreal doz	-678	-603	-493	-36	-34	-358	-359	-358	-3863	-433	-52	-64	-603	-678	-603	-493	-36	-34	-358	-359	-358	-3863	-433	-52	-64	-603			
Cotton, raw 1-11/16", Hamilton lb.	-183	-189	-173	-171	-174	-176	-151	-142	-132	-1218	-1134	-1218	-1067	-183	-189	-173	-171	-174	-176	-151	-142	-132	-1218	-1134	-1218	-1067			
Cotton yarns, 10's white single "	-358	-365	-365	-34	-33	-33	-31	-308	-308	-308	-273	-25	-25	-358	-365	-365	-34	-33	-33	-31	-308	-308	-308	-273	-25	-25			
Saxony, 4-50 yds to lb. "	-641	-641	-641	-641	-608	-608	-608	-608	-608	-608	-585	-585	-585	-641	-641	-641	-641	-608	-608	-608	-608	-608	-585	-585	-585	-585			
Gingham, dress, 6-50-7-75 yds to lb. "	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	994	994	994	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	994	994	994	994			
Silk, raw, grand double extra, N.Y. "	5-00	5-05	5-05	4-95	4-85	4-55	4-00	3-60	3-70	3-70	2-80	3-00	3-00	5-00	5-05	5-05	4-95	4-85	4-55	4-00	3-60	3-70	3-70	2-80	3-00	3-00			
Wool, eastern bright 1/2 blood "	-24	-22	-21	-18	-17	-17	-17-18	-17-18	-17-18	-17-18	-17	-16	-16	-24	-22	-21	-18	-17	-17	-17	-17	-17	-17	-17	-16	-16			
Wool, western range, semi-bright, 1/2 blood. "	-22	-20	-19-20	-16-17	-16-17	-16-17	-17-18	-17-18	-16	-16	-15	-14	-14	-22	-20	-19-20	-16-17	-16-17	-16-17	-17-18	-17-18	-16	-16	-15	-14	-14			
Pulp, groundwood No. 1.... ton	28-00	30-67	30-29	27-95	27-70	27-36	27-08	27-03	27-08	27-03	27-21	28-03	27-75	28-00	30-67	30-29	27-95	27-70	27-36	27-08	27-03	27-08	27-03	27-21	28-03	27-75			
Pig iron, basic mill. cwt.	21-00	21-00	21-00	21-00	20-00	20-00	20-00	20-00	20-00	20-00	18-00	18-00	18-00	21-00	21-00	21-00	21-00	20-00	20-00	20-00	20-00	20-00	18-00	18-00	18-00	18-00			
Steel merchant bars, mill 100 lb	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-30	2-25	2-25	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-30	2-25	2-25	2-25			
Copper, electrolytic domestic cwt.	19-75	19-75	19-75	19-75	17-65	14-84	14-28	13-30	12-60	12-12	11-35	12-22	12-20	19-75	19-75	19-75	19-75	17-65	14-84	14-28	13-30	12-60	12-12	11-35	12-22	12-20			
Lead, domestic, Montreal "	6-50	6-50	6-43	5-95	5-65	5-33	5-36	5-36	5-40	5-32	4-82	4-91	4-93	6-50	6-50	6-43	5-95	5-65	5-33	5-36	5-36	5-40	5-32	4-82	4-91	4-93			
Tin ingots, Straits, Toronto lb.	-458	-443	-438	-408	-4-3	-348	-323	-323	-32	-32	-30	-31	-285	-458	-443	-438	-408	-4-3	-348	-323	-323	-32	-32	-30	-31	-285			
Spelter, domestic, Montreal cwt.	6-00	5-95	5-83	5-55	5-34	5-07	4-99	4-92	4-88	4-83	4-48	5-60	4-57	6-00	5-95	5-83	5-55	5-34	5-07	4-99	4-92	4-88	4-83	4-48	5-60	4-57			
Coal, anthracite Toronto. ton	13-47	13-47	13-47	13-47	13-47	12-87	12-97	12-97	13-07	13-22	13-22	13-22	13-22	13-47	13-47	13-47	13-47	13-47	12-87	12-97	12-97	13-07	13-22	13-22	13-22	13-22			
Coal, bituminous, N.S. run-of-mine. "	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00			
Gasoline, Toronto. gal.	-195	-195	-195	-195	-195	-195	-195	-195	-195	-195	-195	-185	-185	-195	-195	-195	-195	-195	-195	-195	-195	-195	-195	-185	-185	-185			
Sulphuric acid, 66° Beaume net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00			
Indexes of Wholesale Prices in Other Countries—2																													
United States—																													
Fisher, 200: 1926.....	92-8	93-3	92-7	90-8	90-6	88-6	86-4	83-7	83-2	83-3	82-6	81-4	79-7	92-8	93-3	92-7	90-8	90-6	88-6	86-4	83-7	83-2	83-3	82-6	81-4	79-7			
Bureau of Labour, 550: 1926.....	94-2	93-4	92-1	90-8	90-7	89-1	86-8	84-0	83-3	84-2	82-6	81-4	79-7	94-2	93-4	92-1	90-8	90-7	89-1	86-8	84-0	83-3	84-2	82-6	81-4	79-7			
Annalist, 72: 1913.....	141-3	139-8	137-4	134-0	133-6	132-1	128-5	123-0	122-8	123-4	121-7	118-7	116-6	141-3	139-8	137-4	134-0	133-6	132-1	128-5	123-0	122-8	123-4	121-7	118-7	116-6			
United Kingdom—																													
Board of Trade, 150: 1913.....	132-5	131-0	127-8	124-5	123-7	122-0	120-7	119-2	117-8	115-5	113-0	112-0	.....	132-5	131-0	127-8	124-5	123-7	122-0	120-7	119-2	117-8	115-5	113-0	112-0	.....		
Economist, 58: 1927.....	88-3	86-1	84-2	83-1	81-6	80-6	78-8	77-6	76-1	73-2	72-4	70-9	.....	88-3	86-1	84-2	83-1	81-6	80-6	78-8	77-6	76-1	73-2	72-4	70-9	.....		
France, Statistique General, 45: 1914.....	588	576	576	565	560	553	544	549	543	535	519	50-4	.....	588	576	576	565	560	553	544	549	543	535	519	50-4	.....		
Germany, Federal Statistical Office, 400: 1913.....	134-3	132-3	129-3	126-4	126-7	125-7	124-5	125-1	124-7	122-8	120-2	120-1	.....	134-3	132-3	129-3	126-4	126-7	125-7	124-5	125-1	124-7	122-8	120-2	120-1	.....		
Belgium, Ministry of Labour, 130: 1914.....	823	808	791	774	777	774	750	739	729	712	705	69-3	.....	823	808	791	774	777	774	750	739	729	712	705	69-3	.....		
Netherlands, Central Bureau Statistics, 48: 1913.....	135	131	126	122	122	118	118	115	114	112	111	110	.....	135	131	126	122	122	118	118	115	114	112	111	110	.....		
Norway, Official, 95: 1913.....	152	150	147	146	145	144	143	143	141	141	140	139	.....	152	150	147	146	145	144	143	143	141	141	140	139	.....		
Sweden, Commerce Dept., 160: 1913.....	134	131	128	125	124	123	123	121	121	119	118	134	131	128	125	124	123	123	121	121	119	118	134	131	128	125	124
Italy, Bachi, 100: 1913.....	425	417	408	400	396	390	382	375	379	375	364	361	.....	425	417	408	400	396	390	382</								

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
June.....	110,704	21,165	5,959	16,170	4,846	32,871	5,658	14,827	3,114	5,999
July.....	103,404	19,410	5,288	16,133	5,166	29,922	5,673	13,469	2,808	5,855
August.....	114,175	19,530	5,305	18,727	4,940	33,489	6,203	15,703	3,015	7,039
September.....	106,066	19,369	5,573	16,517	5,504	27,995	5,870	16,203	3,098	6,502
October.....	112,341	21,808	5,611	17,807	5,028	25,867	7,112	18,245	3,822	6,564
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,948
December.....	84,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414
1929										
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,573	7,071	13,670	3,923	18,912	5,393	11,016	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,669
May.....	101,545	21,392	5,827	11,758	4,717	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,281	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,519	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,907	16,587	4,579	12,917	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,116	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349

Month	Exports of Merchandise from Canada										
	Total Exports of Mdse.	Domestic Produce									
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1928											
June.....	109,139	107,121	50,030	11,001	1,097	24,957	5,626	8,661	2,318	1,551	1,881
July.....	127,369	125,531	61,747	16,207	1,200	25,496	5,938	9,334	2,429	1,593	1,587
August.....	113,904	112,493	47,649	16,389	1,157	25,395	7,236	9,096	2,443	1,513	1,614
September.....	111,856	109,828	47,803	17,556	699	23,798	6,494	8,174	2,363	1,368	1,574
October.....	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557	1,765
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859	1,654
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667	1,359
1929											
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765	1,341
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809	1,097
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233	1,722
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,286
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June.....	114,492	112,177	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,680	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064	1,587
December.....	90,477	88,520	33,468	9,497	655	22,554	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February.....	68,150	66,190	19,037	8,052	410	19,010	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,216	4,484	11,260	2,396	1,390	2,336
June.....	80,576	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,916	76,408	27,689	7,719	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1929		1930										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Readily available Assets—													
Specie.....	98-07	73-29	68-05	69-22	69-08	70-94	67-57	64-64	66-68	71-63	71-85	69-91	98-37
Dominion Notes.....	160-50	130-87	124-88	113-35	114-57	114-66	110-49	116-92	122-93	100-07	115-60	130-61	155-67
Gold Reserves.....	56-63	56-08	32-58	39-63	44-08	43-78	45-68	46-33	38-43	46-83	39-43	35-3	36-58
United Kingdom Banks.....	6-63	5-20	6-29	5-87	3-85	7-50	7-59	11-83	3-96	5-27	3-97	5-91	10-94
Foreign Banks.....	87-40	96-45	81-77	78-09	78-18	74-76	82-14	93-52	110-22	89-19	108-43	127-37	126-45
Foreign Currency.....	22-16	23-70	16-92	16-39	16-81	18-02	17-09	18-42	18-97	18-47	22-09	16-93	22-99
Government Securities.....	337-61	296-98	289-86	281-95	275-17	288-19	86-09	294-12	293-09	303-99	325-56	369-88	377-88
Call Loans Abroad.....	281-79	245-17	211-75	200-61	183-71	182-45	182-21	195-77	189-40	215-64	186-81	164-72	193-49
Total.....	1,051	928	832	805	785	800	799	836	834	851	874	921	1,022
Loans and Securities other than those of Canadian Government—													
Public Securities.....	90-70	84-05	89-45	89-04	91-15	88-37	93-90	96-88	101-37	101-95	99-78	118-74	120-32
Railway Securities.....	47-05	57-38	52-00	51-97	51-35	51-23	51-42	53-15	52-57	51-65	54-46	55-76	53-28
Canadian Call Loans.....	250-16	262-29	237-42	226-93	231-07	232-73	235-07	239-22	232-40	228-93	226-02	214-12	211-81
Current Loans.....	1,443	1,403	1,384	1,362	1,347	1,345	1,330	1,307	1,277	1,260	1,236	1,229	1,184
Current Loans Abroad.....	241-32	250-4	257-52	266-22	278-8	225-86	212-56	241-58	224-78	222-24	225-30	226-19	210-40
Provincial Loans.....	21-85	24-98	21-29	17-95	18-83	13-03	14-69	8-72	7-98	14-69	16-01	18-97	28-62
Municipal Loans.....	104-07	96-71	86-79	94-48	101-27	112-50	115-49	109-30	101-33	95-89	101-08	94-86	94-66
Total.....	2,198	2,189	2,128	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,938	1,903
Other Assets—													
Non-Current Loans.....	7-25	7-25	7-21	7-32	7-52	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38
Real Estate.....	5-25	5-32	5-34	5-36	5-28	5-38	5-35	5-46	5-52	5-49	5-57	5-51	5-56
Mortgages.....	7-62	7-29	7-21	7-20	7-27	7-13	7-10	6-90	6-91	6-84	6-78	6-78	7-08
Premises.....	75-66	75-17	75-47	75-79	76-09	76-37	76-67	77-85	78-19	78-60	78-66	78-71	78-62
Letters of Credit.....	119-01	112-59	103-54	103-37	90-61	93-46	97-12	91-05	89-20	83-86	83-85	85-66	84-16
Loans to companies.....	9-59	9-76	10-60	11-10	12-34	12-74	11-54	11-29	11-26	11-07	11-27	11-97	11-75
Other Assets.....	2-29	2-29	2-26	2-22	2-14	2-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73
Total for sub group.....	226-69	219-67	211-62	212-37	201-29	204-91	207-52	202-05	201-05	195-83	196-03	198-09	196-29
Total.....	3,476	3,360	3,189	3,126	3,103	3,101	3,090	3,096	3,031	3,022	3,018	3,077	3,121
Note circulation deposits.....	6-37	6-37	6-37	6-37	6-38	6-38	6-38	6-51	6-74	6-78	6-79	6-79	6-79
Inter-bank Balances, notes of other banks.....	15-85	20-01	12-15	12-40	17-88	15-23	16-68	20-10	13-03	16-40	17-11	12-19	13-76
Cheques of other banks.....	130-76	152-20	124-69	119-37	127-91	142-38	112-49	168-70	114-88	96-64	146-88	141-58	108-18
Balances due from other banks.....	5-27	6-27	5-71	5-89	5-66	8-32	4-92	4-87	4-58	4-87	9-36	5-06	4-48
Total.....	3,634	3,521	3,321	3,270	3,265	3,276	3,230	3,299	3,171	3,147	3,228	3,243	3,255
Liabilities to the Public—													
Circulation.....	187-00	175-50	156-06	158-63	162-86	154-75	164-71	165-95	152-18	166-15	163-51	160-03	156-06
Dominion Government.....	71-23	59-95	56-46	43-13	45-58	41-91	56-41	65-39	39-56	35-79	31-23	65-01	56-46
Provincial Government.....	22-68	31-65	26-18	24-33	27-61	27-42	29-27	3-76	34-71	25-52	26-79	37-86	26-18
Government Advances.....	111-40	81-70	49-70	44-70	50-20	49-70	45-20	49-70	31-70	24-20	20-70	22-70	49-70
Deposits by Public—													
Savings deposits.....	1,453	1,434	1,440	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440
Demand deposits.....	728-88	729-31	644-51	621-54	515-77	644-07	574-66	623-76	605-28	598-18	667-89	632-57	644-5
Total deposits.....	2,182	2,164	2,084	2,061	2,061	2,085	2,007	2,034	2,007	2,002	2,088	2,064	2,084
Foreign deposits.....	453-60	441-62	400-76	394-14	397-42	386-54	393-79	415-16	383-62	384-82	372-36	374-53	400-80
Due Banks Abroad, etc.—													
United Kingdom.....	34-50	26-73	23-42	19-80	10-63	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42
Foreign.....	100-99	81-25	72-63	68-33	62-67	69-99	60-22	64-08	61-90	58-93	61-55	57-48	72-63
Bills payable.....	13-32	8-19	4-25	4-84	4-88	5-05	14-01	13-67	13-73	6-26	12-87	13-37	4-25
Letters of Credit.....	119-01	112-59	103-54	103-37	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	103-54
Other liabilities.....	4-56	4-63	4-44	4-32	4-43	4-38	4-41	4-24	4-11	3-93	3-96	3-81	4-44
Public liabilities.....	3,300	3,188	2,982	2,927	2,918	2,928	2,836	2,959	2,827	2,800	2,875	2,890	2,902
Due between banks.....	13-46	14-86	14-45	13-55	14-41	17-36	15-94	17-56	11-35	11-46	18-24	17-37	13-48
Liabilities to Shareholders—													
Dividends..... \$000	5,283	846	1,399	3,548	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306
Reserve.....	158-01	158-13	158-97	159-41	160-07	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18
Capital.....	142-78	142-90	143-48	143-79	144-24	144-53	144-63	144-72	144-76	144-79	144-85	144-95	144-98
Gross Liability.....	3,620	3,504	3,300	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242
Surplus of Notice Deposits over Current Loans.....	+10	+32	+56	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256
Percentage of Current Loans to Notice Deposits..... P.C.	99-4	97-8	96-2	96-1	93-2	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	105-4	105-2	107-4	108-0	108-1	108-3	108-4	108-5	118-3	122-5	132-9	132-1	142-3
Dominion Notes per Finance Act, 1923.....	112-9	82-7	49-7	44-7	50-	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7
Gold held against Notes.....	60-4	60-4	62-7	63-2	63-4	64-2	64-9	65-7	77-1	83-3	92-8	104-8	112-1
Percentage of Gold to Notes..... P.C.	57-4	57-4	58-4	58-6	58-6	59-3	59-9	60-6	65-2	68-1	69-8	79-4	78-8
Notes in hands of Public.....	202-9	187-1	172-2	174-6	173-3	167-7	174-1	175-4	168-4	180-2	175-6	177-1	174-9
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	133-5	132-6	129-2	126-6	123-8	126-5	112-5	119-8	118-8	115-6	129-9	117-0	118-1
Notice deposits.....	119-0	116-7	118-6	118-0	118-0	117-5	117-5	115-6	116-4	116-7	118-4	119-5	118-0
Current Loans.....	139-1	137-4	129-8	135-7	132-5	130-9	130-9	129-6	127-6	126-0	123-4	118-8	114-1
Investment Holdings.....	110-5	101-0	99-7	94-6	92-6	91-8	94-7	97-0	97-8	100-5	103-3	119-1	128-3
Call Loans, Canada.....	217-6	222-1	224-0	216-9	219-0	219-0	227-4	229-1	228-0	221-0	213-0	192-5	184-0
Call Loans Elsewhere.....	127-0	121-5	115-0	105-0	94-6	92-0	91-6	93-3	98-3	111-0	97-0	86-8	90-9
Aggregate Issues Dominion notes.....	94-2	82-2	73-6	73-6	77-8	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2
Gold held by Finance Dept. against notes.....	50-2	49-4	54-0	55-2	60-4	62-2	61-8	63-3	73-2	78-9	99-2	95-4	96-4
Notes in hands of Public.....	106-0	98-4	97-3	98-8	97-5	95-6	101-1	100-9	97-5	105-5	100-5	95-4	91-4

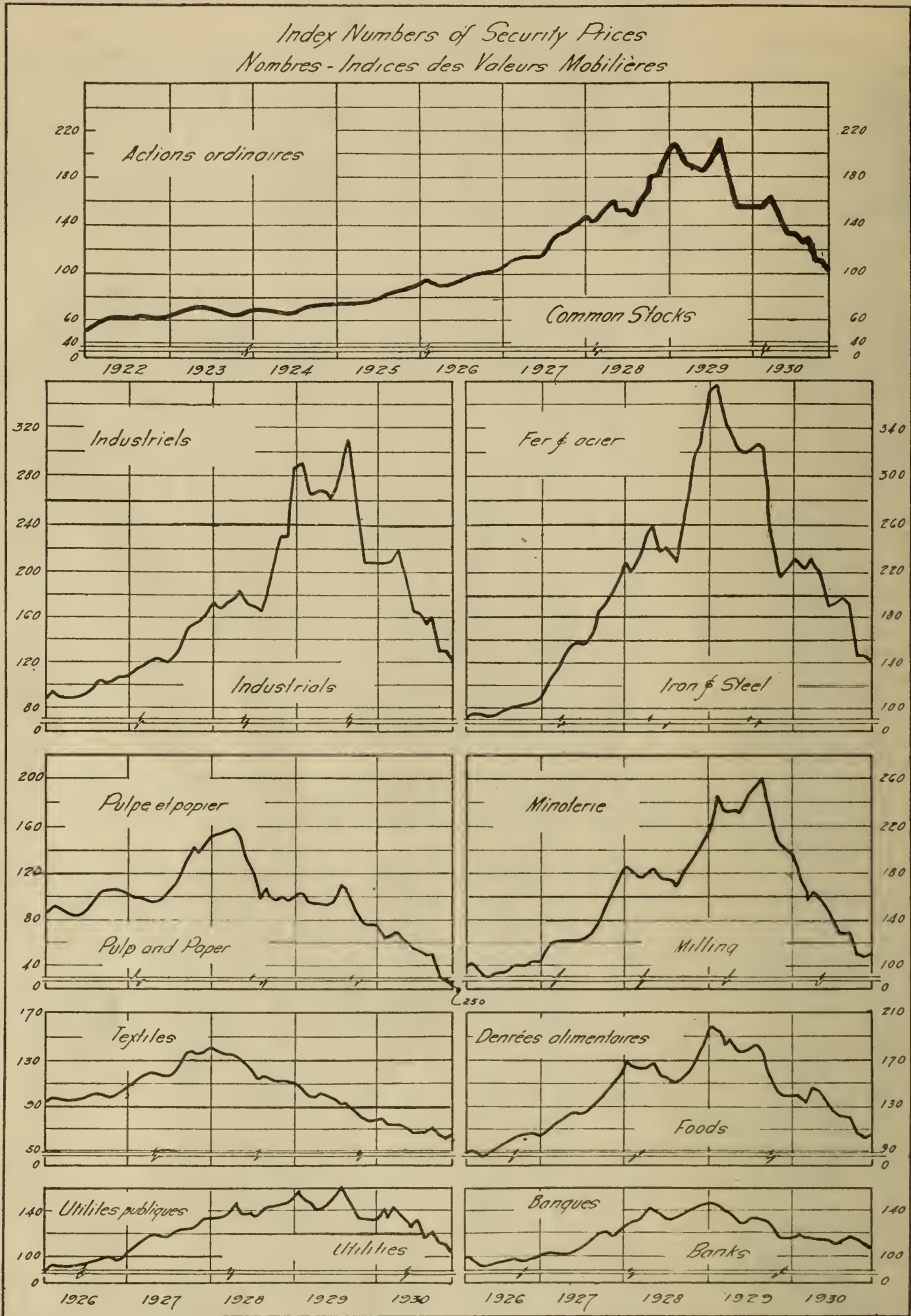


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1928													
September.....	185.3	247.3	108.1	178.9	210.8	117.7	153.1	175.4	210.5	143.4	136.2	118.6	159.7
October.....	201.2	267.5	99.3	190.7	228.2	114.2	159.3	183.4	245.8	144.2	137.9	118.7	159.7
November.....	229.3	317.5	101.1	197.5	261.5	114.3	166.6	195.8	295.6	149.2	149.6	119.2	157.3
December.....	227.3	328.6	97.1	208.3	246.5	114.1	182.5	184.4	336.0	149.7	149.3	120.3	158.8
1929													
January.....	286.1	374.6	101.6	217.2	276.8	110.9	196.7	189.1	468.8	154.0	153.7	122.3	164.9
February.....	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	175.1	441.4	150.1	156.5	121.8	153.9
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	68.9	163.6	294.5	72.3	145.3	87.4	314.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	263.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	197.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.1	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6

Month	Common stocks—Con.					Traders' Index	Preferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Companies abroad			Banks	General Index number						11	2	4	17
	Total	Indus-trial	Utili-ties								Gold	Cop-per	Silver and mis-cella-neous	Total Index
1928														
September.....	154.9	122.9	200.3	139.9	159.7	470.6	107.6	96.0	4.60	900.422	91.6	283.6	77.2	121.9
October.....	168.6	134.3	217.5	142.2	168.4	553.2	106.2	95.0	4.55	2,308.349	84.3	268.3	66.4	113.0
November.....	189.1	159.5	234.2	144.6	184.2	714.1	104.0	95.0	4.55	3,217.754	82.0	300.8	68.6	116.5
December.....	185.5	151.5	235.6	147.4	183.6	809.7	107.9	96.0	4.60	2,206.717	76.8	315.0	72.2	115.1
1929														
January.....	210.5	183.3	253.5	150.2	207.4	1,039.5	107.4	97.1	4.65	4,173.257	85.4	334.7	79.9	125.7
February.....	198.9	173.0	239.5	147.7	209.4	1,125.8	108.1	98.1	4.70	2,037.891	84.4	323.6	85.4	123.7
March.....	176.8	161.5	204.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,157.613	84.8	301.5	82.5	120.3
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117.430	82.7	267.6	75.4	112.6
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287.879	77.4	272.4	72.8	108.9
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766.813	72.1	267.5	69.8	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928.841	72.9	296.9	69.4	109.3
August.....	162.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103.178	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854.675	63.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609.402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077.720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088.757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	998.789	57.4	191.4	49.6	78.9
February.....	121.0	117.3	131.6	120.4	155.3	844.3	98.8	102.3	4.90	830.534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133.969	61.5	206.3	47.8	85.2
April.....	150.7	139.8	171.1	118.6	166.5	1,010.9	103.4	101.3	4.85	1,101.761	63.6	189.8	45.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088.587	64.3	144.6	35.8	76.3
June.....	123.8	114.6	111.2	115.2	134.7	871.3	99.5	100.8	4.83	1,389.170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308.399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558.387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.1	96.2	97.9	4.45	817.409	62.6	108.8	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350.674	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466.867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532.593	57.8	69.1	30.0	59.2

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
May.....	11,608	4,077	2,300	4,075	33,562	56,911	39,109	39,725	2,854	498	2,356
June.....	12,690	3,973	2,300	9,047	1,003	30,689	26,339	27,878	2,829	471	2,358
July.....	11,710	4,368	2,300	9,533	3,089	32,818	18,962	23,540	2,831	482	2,348
August.....	12,351	4,523	1,600	9,661	527	31,059	17,739	22,896	2,826	485	2,340
September.....	12,154	4,559	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,555	19,363	21,565	2,782	488	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	8,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,990	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,691	4,901	3,974	57,803	104,739	52,719	55,048	—	—	—
May.....	12,482	5,137	2,433	4,112	1,162	27,101	30,335	34,278	2,601	466	2,135
June.....	11,977	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,403	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,691	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Board of Trade ⁴	Statist ⁵	Index of Wholesale Prices	Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁶	Market Rate of Discount 3 Months Drafts ⁷	
											Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
	000 Metric Tons		Millions of Pounds Sterling				000 Work- ers	Relative to 1913			Millions of Pounds Sterling					—	
1926																	
September.....	13	2,924	101.7	58.8	30.0	43.2	1,528 ⁸	151	150.6		154.3	370.9	101	1,114	1,660	136.5	4.54
October.....	13	3,538	111.0	63.6	34.8	44.9	1,516 ⁸	152	154.1		151.2	369.1	105	1,129	1,686	134.5	6.69
November.....	13	3,486	113.3	64.1	38.7	44.1	1,515 ⁸	152	153.9		151.4	379.2	118	1,125	1,685	135.9	4.57
December.....	100	3,247	113.3	61.2	37.4	38.6	1,351 ⁸	146	145.8		149.9	381.0	131	1,138	1,726	135.7	4.53
1927																	
January.....	442	3,533	113.6	65.3	39.5	43.7	1,331 ⁸	144	144.8		150.1	380.0	103	1,160	1,731	138.5	4.16
February.....	580	3,180	93.9	63.7	29.5	41.6	1,170	143	146.0		148.8	365.3	110	1,140	1,690	139.9	4.18
March.....	693	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4		149.3	365.3	104	1,124	1,669	139.0	4.34
April.....	691	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1		152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,962	96.4	75.6	28.2	50.3	986	141	145.6		150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8		150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5		150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5		149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9		149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9		150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9		148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8		151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																	
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2		155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5		156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4		157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	98.8	66.2	28.5	45.0	1,136	143	147.8		159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.5	46.4	1,101	144	148.5		160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2		169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5		173.2	374.9	106.8	1,206	1,766	151.7	3.99
August.....	527	3,370	87.7	71.0	24.3	50.1	1,320	139	138.8		173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4		165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4		163.5	369.9	90.3	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7		159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7		153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																	
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6		152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3		150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8		153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1		156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9		162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0		154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4		141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,303	101.0	72.1	24.7	50.8	1,156	136	134.0		137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5		129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7		131.0	358.8	96.2	1,199	1,802	160.3	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4		134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0		145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																	
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4		150.1	348.0	103.5	1,231	1,805	146.7	4.01
February.....	617	3,387	88.2	60.6	24.0	41.2	1,578	128	123.3		151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2		155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	26.7	1,693	124	119.4		163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2		157.2	356.1	94.9	1,200	1,780	147.3	2.14
June.....	572	3,29	83.4	50.7	20.4	33.8	1,815	121	111.8		158.9	358.5	99.9	1,250	1,899	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1		152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,317	79.9	49.1	17.5	33.1	2,060	118	108.5		154.5	363.0	102.0	1,232	1,804	131.0	2.02
September.....	432	3,269	78.7	48.1	16.5	32.1	2,162	116	106.8		156.3	355.8	98.4	1,228	1,801	131.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4		159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	384	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2		156.6	351.1	97.7	.....	.....	125.2	2.20
December.....	.....	.....	89.6	43.7	20.6	27.7	2,643	109	.....		147.6	368.8	168.6	.....	.....	.....	.....

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1929	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Wheat, visible supply...Mil. bush.	185	169	160	153	136	120	110	162	195	214	205	202	196
Receipts, principal markets.....000 bush.	22,887	17,530	19,920	16,683	13,441	16,535	18,705	93,960	85,476	62,569	28,943	.....	.....
Shipments, principal markets.....000 bush.	16,402	14,170	11,234	12,160	13,291	24,091	20,575	42,027	48,053	47,182	25,238	.....	.....
Exports, including wheat flour.....000 bush.	12,121	13,825	9,350	7,113	7,252	10,064	12,295	16,188	4,170	19,069	12,295	.....	.....
Wheat flour production...000 bbls.	8,905	9,506	8,783	9,347	9,071	8,983	8,687	9,446	10,313	10,673	10,817	.....	.....
Sugar meltings, 8 ports.....000 long tons	236	326	328	410	432	469	372	502	361	414	402	337	207
Tobacco consumption, cigars.....Millions	411	419	427	455	470	521	520	533	517	524	624	528	.....
Tobacco consumption, cigarettes.....Millions	8,261	10,208	8,465	9,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	.....
Cattle receipts, primary markets.....000	1,551	1,639	1,326	1,547	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	.....
Hog receipts, primary markets.....000	4,221	4,720	3,791	3,291	3,255	3,293	3,215	2,918	2,617	2,799	3,441	3,439	.....
Cotton consumption.....000 bales	454	577	495	509	532	474	405	379	352	394	444	415	406
Newsprint production.....000 s. tons	112.6	124.9	112.4	113.3	110.0	118.1	108.4	102.8	101.6	95.3	105.5	.....	.....
Newsprint consumption 000 s. tons	194.9	176.2	171.9	187.6	199.5	248.6	229.9	201.0	200.0	217.3	256.0	.....	.....
Pig iron production.....000 l. tons	2,837	2,827	2,839	3,216	3,182	3,233	2,934	2,640	2,524	2,277	2,165	1,867	1,666
Steel ingot production.....000 l. tons	2,896	3,786	4,068	4,289	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008
Unfilled orders U.S. Steel Co.....000 l. tons	4,417	4,469	4,480	4,571	4,354	4,059	3,968	4,022	3,580	3,424	3,482	3,640	.....
Automobile production 000 cars and trucks	120.0	273.2	324.0	401.4	442.8	417.2	335.5	262.4	223.0	216.8	150.0	129.4	.....
Copper production, N. & S. America.....000 s. tons	138.2	132.4	121.2	127.1	124.5	132.2	124.8	123.2	120.8	116.0	118.2	111.6	106.4
Domestic shipments.....000 s. tons	58.2	69.9	61.9	73.6	50.0	75.8	71.9	75.4	56.8	65.2	75.7	62.7	69.9
Zinc production.....000 s. tons	48,590	51,133	44,924	47,573	43,080	44,578	43,473	40,383	41,029	40,490	40,940	32,097	32,682
Stocks.....000 s. tons	77,262	87,933	90,703	94,033	96,453	102,775	109,578	117,381	122,600	132,900	141,200	.....	.....
Lead production.....000 s. tons	55,025	48,373	51,362	57,625	51,761	53,655	50,720	51,540	52,987	8,490	.....	.....	.....
Petroleum production.....000 bbls.	80,339	79,453	74,427	77,381	77,175	80,177	79,513	76,743	71,853	70,977	72,696	.....	.....
Consumption (to stills) 000 bbls.	80,663	80,163	72,414	80,252	80,434	83,647	80,750	78,644	79,889	75,950	74,016	.....	.....
Gasoline production.....000 bbls.	37,133	36,654	33,949	37,777	38,157	39,293	37.5	38,061	37,844	36,914	37,000	.....	.....
Consumption.....000 bbls.	26,550	25,731	26,509	31,029	34,549	36,497	35,902	38,352	37,433	37,823	32,267	.....	.....
Contracts awarded.....\$000,000	304.3	305.9	309.8	434.4	460.1	443.0	600.6	367.5	347.3	331.9	337.3	253.6	249.4
Carloadings.....000 cars	3,341	3,349	3,506	4,415	3,619	4,599	3,719	3,556	4,670	3,725	3,318	.....	.....
Electric power production.....mill. k.h.	8,510	8,658	7,623	8,170	7,960	8,014	7,748	7,869	7,877	7,763	8,300	.....	.....
Index factory employment.....1923=100	94.8	90.2	90.3	89.8	89.1	87.7	85.5	81.6	79.9	79.7	786	765	.....
Mail order sales, 2 cos.....\$000	90,019	51,274	46,691	47,582	56,561	59,359	54,335	48,790	50,682	54,419	68,877	.....	.....
Ten cent sales, 4 chains.....\$000	87,948	34,657	37,533	42,323	46,371	47,078	40,548	39,802	41,996	42,374	48,597	45,725	85,145
Imports.....\$000,000	310.6	311.0	281.7	300.5	307.9	281.7	250.2	220.4	217.0	226.3	247.3	2,037	2,090
Exports.....\$000,000	426.6	410.8	348.8	369.6	331.7	320.2	295.0	266.6	300.0	318.0	326.9	2,890	2,730
Manufacturing production.....1923=100	97.0	102.0	106.0	106.0	106.0	104.0	101.0	93.0	91.0	91.0	88.0	83.0	80.0
Mineral production.....1923=100	116.0	112.0	108.0	95.0	103.0	103.0	100.0	97.0	96.0	91.0	86.0	92.0	94.0
Industrial production.....1923=100	99.0	103.0	107.0	104.0	106.0	104.0	100.0	94.0	92.0	94.0	97.0	84.0	82.0
F.R. banks, bills discounted.....Mil. Dolls.	632	407	343	241	233	247	290	197	231	186	202	251	251
Reserve Ratio.....p.c.	69.6	78.3	78.8	79.8	82.5	83.9	80.7	83.5	80.5	81.6	82.4	79.8	73.7
Member banks loans and discounts.....Mil. Dolls.	17,649	16,676	16,428	16,913	16,964	16,877	16,979	16,945	16,830	17,013	16,767	16,516	16,263
Net demand deposits.....Mil. Dolls.	14,118	12,949	12,944	13,329	13,581	13,388	13,740	13,798	13,639	13,812	13,830	13,908	13,999
Interest rates, time loans.....p.c.	4.88	3.88	4.75	4.25	4.13	3.50	2.88	2.75	2.50	2.38	2.25	2.14	225
Call loans renewal.....p.c.	4.83	4.64	4.32	3.69	4.00	3.14	2.62	2.20	2.20	2.19	2.00	2.00	223
Prime commercial paper, 4-6 months.....p.c.	5.00	4.88	4.75	4.25	3.88	3.75	3.50	3.25	3.00	3.00	2.88	2.88	2.88
Bond prices high grade rails (10). Forty bonds.....	89.18	89.52	88.81	90.52	89.81	90.42	91.33	92.83	94.25	95.83	95.85	.....	.....
Copyright Standard Statistics Co. Prices common stocks (404):	79.65	79.44	79.58	81.27	81.23	81.20	81.10	81.43	82.93	84.26	82.49	.....	.....
1926=100	153.8	156.3	165.5	172.4	181.0	170.5	152.8	149.3	147.6	148.8	127.6	116.7	109.4
Industrials (338)	146.9	148.8	155.9	163.0	170.8	160.1	143.1	139.8	138.7	139.3	117.8	108.5	101.9
Railways (33)	136.6	136.5	142.5	143.2	141.7	136.0	124.5	124.2	121.2	122.6	110.9	102.1	93.5
Utilities (34)	200.9	208.7	230.6	242.1	263.7	250.0	223.5	215.4	212.7	216.4	187.0	167.4	157.9
Automobiles (13)	133.6	135.0	145.0	154.9	162.0	151.7	134.0	132.2	134.1	132.5	108.0	101.2	100.3
Tires and rubber goods (17)	99.6	95.9	103.7	111.1	111.1	99.4	84.0	76.8	72.0	65.5	52.5	56.0	51.9
Chain stores (17)	106.1	102.3	100.2	99.9	101.1	96.5	89.5	88.7	90.1	95.6	88.1	81.7	78.9
Copper and brass (9)	196.0	192.8	193.3	192.8	174.3	151.0	134.6	129.1	121.3	114.4	92.6	90.8	79.1
Oil (16)	131.9	128.8	127.5	140.6	155.7	147.9	133.1	132.9	129.5	125.4	106.4	96.9	87.8
Railway equipment (9)	123.7	124.1	127.9	126.4	119.8	109.7	98.8	94.3	93.4	95.6	82.0	71.8	72.9
Steel (10)	169.9	177.1	187.8	191.9	196.8	174.1	161.1	159.1	160.4	161.5	141.5	130.5	124.7
Textile (31)	76.6	78.3	85.0	84.7	83.2	76.7	68.5	67.1	66.0	67.2	58.2	54.9	51.0
Amusement (7)	135.0	139.3	152.3	159.6	157.8	158.9	145.2	146.6	149.2	152.6	136.8	129.2	125.6
Stock sales, N.Y.....Mil. Shares	83.9	62.3	68.7	95.6	176.9	78.0	76.6	46.8	39.9	53.5	65.5	51.9	58.8
Bond sales, N.Y.....Mil. Dolls.	277.5	206.4	203.2	351.2	274.6	227.2	230.3	193.8	169.7	200.9	272.1	189.5	265.8
Brokers loans.....Mil. Dolls.	3,990	3,985	4,168	4,556	5,063	4,748	3,728	3,689	3,599	3,481	255.6	.....	.....
Bank debits N.Y.....Mil. Dolls.	39,850	34,782	31,117	40,740	38,631	37,423	37,690	29,635	25,052	27,383	30,751	22,490	20,001
Outside, 140 centres.....Mil. Dolls.	26,932	25,723	21,534	25,014	24,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières: exportations de bois; production de quelques industries basiques; exportations de certaines industries: opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des Indices de l'emploiement.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Oufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain-doux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique de cinq-facteurs économiques.....	15
Tableau 11. Nombres-Indices de l'emploiement par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploiement dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-Indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des Importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités—transports, téléphones et télégraphes, énergie et traction (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques Importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, JANVIER, 1931

N° 1

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STATISTIQUE COURANTE DES AFFAIRES AU CANADA

RÉSUMÉ

Le Bureau Fédéral de la Statistique a compilé un relevé de la situation au Canada à la fin de 1930 beaucoup plus élaboré que ne le permet le format de la présente publication. Ce relevé forme un volume illustré et attrayant d'environ 200 pages, portant pour titre "Canada 1931". Les abonnés de la Revue Mensuelle de la Situation économique peuvent obtenir des exemplaires gratuits de cette publication sur demande au Bureau Fédéral de la Statistique.

L'industrie et le commerce du Canada ont été relativement stagnants la plus grande partie de 1930. Les opérations du premier semestre se sont assez bien maintenues au niveau établi dans le dernier trimestre de 1929, mais subséquemment, la tendance économique a tourné à la baisse et la contraction s'est continuée jusqu'à la fin de l'année. Dans les comparaisons avec 1928 et 1929 il faut toujours se rappeler que ces deux dernières années ont été pour le Canada la période de sa plus rapide expansion industrielle.

La dépression économique de 1930 a été internationale et une des plus aiguës en temps de paix. L'inflation des valeurs spéculatives a provoqué un serrement du crédit pendant la période de suractivité et a été un des principaux éléments de la récession de l'an dernier. Le ralentissement industriel commença en juin 1929 et la déflation des valeurs mobilières a suivi dans le dernier trimestre de l'année. En mai 1929, l'indice de production industrielle était à 137.9 marquant le sommet de la phase de prospérité du dernier cycle économique. En décembre dernier, cet indice était à 137.7, le point le plus bas depuis la fin de 1926. Cet indice, qui comprend la plupart des produits minéraux basiques, la construction et une grande variété de produits ouverts, donne une moyenne de 164.0 en 1930, étant 12.5 p.c. plus haut qu'en 1926 et 6 p.c. de plus qu'en 1927. Comparativement à 1928 et 1929 le déclin est de 4.6 p.c. et 14.8 p.c. respectivement.

Les indices de la production montrent qu'en décembre les opérations ont été inégales comparativement à novembre mais que la tendance à la baisse était dominante. L'indice des mines montre un gain, les expéditions d'or et d'argent contribuant cette augmentation. Les exportations de nickel et d'amiante montrent aussi un gain. Les opérations manufacturières montrent une contraction substantielle, une réduction dans le papier à journal et le fer et l'acier contribuant à ce déclin. Les importations de pétrole brut montrent un gain après rajustement saisonnier et le gain dans la production de véhicules moteurs a été équivalent à l'augmentation normale pour la saison. Les importations de caoutchouc brut et de coton brut ont été grandement réduites. L'indice de la production manufacturière donne en décembre 127.8 comparativement à 139.7 en novembre.

Bien que les transports commerciaux aient été à bas niveau en décembre ils donnent une augmentation sur le mois précédent après rajustement pour tendance saisonnière. Les contrats de construction montrent aussi de la contraction en décembre tandis que les permis de construction font bonne figure, due en partie au progrès des termini de chemins de fer à Montréal. Le commerce extérieur a été décevant, les importations et les exportations baissant à leur point le plus bas de l'année même après rajustement saisonnier.

Les débits des banques sont de \$3,012,000,000 en décembre, un gain de 6 p.c. sur novembre après rajustement saisonnier. Le total de l'année est de \$37,490,000,000 ou 20 p.c. de moins qu'en 1929. Comme notre économie nationale est basée sur des paiements en espèces dont au moins 85 p.c. se font par chèques tirés sur les banques, les débits des banques aux comptes individuels donnent une très forte indication des fluctuations du volume global des transactions commerciales. Bien que les dépôts courants n'aient subi qu'un recul relativement modéré, leur rapidité de déplacement et le volume global des paiements ont décliné rapidement en 1930. Une portion considérable de ce déclin dans le volume des paiements entre maisons d'affaires est attribuable à la baisse du prix des denrées. La réduction des valeurs mobilières spéculatives et un ralentissement dans la spéculation sont aussi d'importants éléments dans le déclin des débits des banques en 1930.

Récoltes de 1930.

La valeur globale de toutes les récoltes de 1930 est estimée par la branche agricole du Bureau Fédéral de la Statistique à \$631,593,000, comparativement à \$948,981,000 en 1929 et à \$1,125,000,000 en 1928. La superficie en grandes cultures en 1930 est estimée à 62,215,000 acres comparativement à 61,207,000 acres en 1929 et 59,352,000 acres en 1928. La récolte de blé est estimée à 397,892,000 boisseaux provenant de 24,898,000 acres, comparativement à 304,520,000 boisseaux de 25,255,000 acres en 1929, et à 430,709,000 boisseaux de 23,104,000 acres, la moyenne de la période quinquennale 1925-29. Le prix moyen reçu par les cultivateurs pour leur blé est placé à 44 cents le boisseau ce qui donne une valeur totale de \$174,792,000. En 1929 ce prix était de \$1.16 donnant une valeur de \$346,500,000.

La situation du blé.

Le 31 juillet 1930 le report de blé au Canada est estimé à 112 millions de boisseaux et l'estimation finale de la récolte de 1930 est de 398,000,000 de boisseaux, ce qui donne un total de 510 millions de boisseaux de blé au Canada. Déduction faite de 110 millions de boisseaux pour la semence, la consommation domestique et le blé de qualité non marchande, il est calculé qu'il reste en disponibilité pour exportation 400 millions de boisseaux. Les exportations des cinq derniers mois s'élèvent à presque 145 millions de boisseaux laissant encore en disponibilité à la fin de l'année 255 millions de boisseaux. Cette quantité n'est que de 46 millions de boisseaux plus grande que celle du blé visible à la même date de 1929, et pour annihiler ce surplus la quantité de grain de qualité non marchande ajoutée à la quantité consommée en provende à cause des bas prix sera plus grande qu'antérieurement.

Avec les sept mois qui restent avant la fin de la campagne, le surplus de 255 millions de boisseaux n'est pas déraisonnablement haut, parce que la moyenne des exportations de blé dans les sept mois se terminant le 31 juillet pour les cinq dernières années est de 141,115,554 boisseaux ou 20,159,365 boisseaux par mois.

Les cinq derniers mois ont vu une amélioration continue dans les exportations de blé et de farine de blé. Les exportations totales des cinq mois terminés avec le 31 décembre 1930 sont de 144,751,046 boisseaux comparativement à 89,440,690 boisseaux en 1929, et une moyenne quinquennale de 175,537,966 boisseaux. Si les exportations de 1930 sont inférieures à la moyenne de cinq ans elles sont beaucoup plus considérables que celles de l'année précédente.

Prix de gros.

Le déclin des prix de gros dans les quinze mois derniers a été un des éléments inattendus de la dépression économique. Entre 1923 et 1928 les prix avaient fluctué dans une marge très étroite, l'expansion industrielle touchant son sommet en 1929 sans être accompagnée d'une hausse correspondante des prix. Le déclin des prix de gros tout en jouant un rôle relativement peu important en 1930, si on le compare à celui de 1921, a été cependant un des facteurs caractéristiques de la dépression majeure de 1930. On a offert diverses explications de cette baisse. La rareté de l'or a été donnée comme explication, ce qui semble insuffisant parce que cette explication ne tient pas compte des formidables augmentations de la capacité productive de l'après-guerre résultant de la fabrication en série et de la standardisation de l'industrie. Le serrement du crédit, dû à la suractivité de la spéculation et du commerce dans les pays les plus importants en 1929, a été évidemment une des principales causes de la violente baisse du prix des denrées depuis le troisième semestre de l'année jusqu'à présent.

Bien que les réserves dénotent la forte position du crédit à l'heure actuelle, l'argent n'est facile que pour les personnes ou corporations d'une immense solidité financière et qui n'ont guère besoin d'emprunter. Les taux ne sont bas que sur les valeurs hautement liquidables, et le cours des obligations de seconde classe a fléchi au cours des derniers mois. Une situation bancaire fondamentalement forte est un stimulant des prix de gros seulement quand par la coopération des hommes d'affaires et des banquiers le crédit bancaire potentiel se convertit en dépôts bancaires servant actuellement à l'expansion commerciale. La saine base d'expansion du crédit se trouve dans la persistance d'une demande effective aux prix courants par les consommateurs de denrées et services qui y adaptent leur train de vie.

Changements économiques.

Le graphique des trois facteurs représentatifs montre une violente réaction dans le deuxième semestre de 1930. L'indice ajusté de la production industrielle, après un déclin marqué vers la fin de 1929, s'est assez bien maintenu dans le début de 1930 mais le déclin du dernier semestre a été très prononcé. La tendance à la baisse s'est ralentie dans le dernier trimestre, suggérant

que le marasme industriel touchait à sa fin. Au cours des quinze mois terminés avec décembre 1930, la baisse des titres d'actions ordinaires a été plus grande qu'en toute autre période égale dans l'histoire du Canada. Mesuré d'après les méthodes adoptées dans le graphique de la page 4 l'indice des valeurs mobilières a baissé à partir de cinq fois la déviation standardisée au-dessus de la normale jusqu'à quatre fois au-dessous de cette normale en décembre 1930.

Le point le plus bas dans le rendement des obligations du gouvernement d'Ontario dans la période de l'après-guerre a été touché en février 1928 la moyenne pour ce mois étant 4.20 p.c. Le rendement a augmenté rapidement en 1929, 5 p.c. étant atteint en mai et de nouveau en septembre. Le rendement relativement élevé des obligations des gouvernements provinciaux en 1929 laissait entrevoir des relations anormales de crédit constituant un élément de la dépression de 1930. Au cours du dernier trimestre de l'année le rendement moyen des obligations d'Ontario s'est maintenu stable à 4.50 p.c. Après élimination des effets de la tendance à la baisse dans le rendement des obligations l'indice de décembre était à une unité de la déviation standardisée plus haut que la normale.

Le graphique de la page 10 montre l'indice de l'emploi après rajustement pour tendance saisonnière de même que les indices ajustés de huit groupes importants. Après rajustement pour tendance saisonnière, les indices des transports, du fer et de l'acier, de la pulpe et du papier et des textiles sont plus bas à la fin de 1930 que la moyenne de 1926. Bien que le déclin ait été général en 1930 dans les neuf indices y figurant, les totaux pour toutes industries, les mines, les manufactures, le commerce et le caoutchouc sont à plus haut niveau le 1er décembre que la moyenne de 1926.

Cinq facteurs économiques d'importance dans l'interprétation de la situation courante sont illustrés dans le graphique de la page 15. A la fin de l'année la production industrielle, l'emploi et les actions ordinaires étaient au-dessus de la moyenne de 1926 tandis que les prix de gros et le loyer de l'argent à New-York étaient considérablement inférieurs à la moyenne de la période prise comme base. Le déclin des prix de gros a été continu en 1930, la cote de plusieurs produits primaires tombant au-dessous du coût actuel de production. L'escompte des effets de commerce de premier ordre a été plus bas dans le dernier trimestre de 1930 qu'en tout temps depuis que les observations sont compilées.

Valeurs spéculatives.

L'admission que le Canada a été entraîné dans une dépression économique mondiale de proportion majeure a eu son contrecoup sur les valeurs mobilières peu après la fin du premier trimestre. Antérieurement, les prix avaient montré un maximum intermédiaire ayant été atteint vers la mi-avril. Le déclin commencé en ce mois s'est continué avec des interruptions mineures jusqu'à la mi-décembre faisant baisser l'indice officiel d'environ 45.5 p.c. de son sommet d'avril. Dans le premier trimestre il était présumé que la dépression ne prendrait pas de grandes proportions et qu'il y aurait une reprise d'activité vers la fin de l'année. Le déclin des prix de gros, spécialement des produits primaires, a fait ouvrir les yeux sur la nature sérieuse de la dépression. Le déclin de la cote à la bourse a été sévère les deux mois se terminant avec juin, mais celui commencé à la mi-septembre jusqu'à la mi-octobre a été encore plus drastique établissant un nouveau bas pour plusieurs années. La liquidation s'est continuée en décembre, la contraction dans les profits des grandes corporations qui a dépassé les prévisions et une augmentation du chômage résultant d'une production plus modérée dans les grands centres industriels, ont été les développements de l'automne qui ont poussé à la dépression des prix.

Finances.

L'année 1930 a été marquée de brusques changements dans la situation bancaire et monétaire. L'or détenu par le département des Finances en garantie des billets du Dominion s'élevait à \$93,000,000 à la fin de 1930 comparativement à \$60,400,000 à la même date de 1929. En même temps, la circulation des billets du Dominion a reculé de \$203,009,000 à \$175,400,000. Ainsi, la proportion de l'or aux billets montre une augmentation marquée. La proportion de billets du Dominion considérée comme garantie par des titres approuvés en vertu de la loi des Finances de 1923 s'élevait à \$21,000,000 le 31 décembre 1930 comparativement à \$82,700,000 à la même date de 1929. Mesurées par leur état à la fin de novembre comparativement à la même date de 1929 les opérations des banques chartrées montrent d'importants changements. Le passif au public a été réduit de \$383,050,000 dans cette période de douze mois. Chaque item sous cet en-tête donne un déclin substantiel, les dépôts à demande montrant une diminution

de \$124,000,000. Bien que l'actif liquide ait aussi diminué, sa diminution a été relativement beaucoup moindre que celle du passif au public, n'étant que de \$28,000,000. Les prêts à demande sur les marchés extérieurs montrent un déclin de \$88,000,000, la faiblesse des taux de New-York étant la cause de cette réduction. Au cours de la période de douze mois les valeurs en portefeuille ont augmenté de \$475,400,000 à \$551,500,000, cette augmentation étant générale dans les trois classes de titres compris sous cet en-tête.

Il est aussi important de noter que les prêts courants au Canada ont diminué de \$259,000,000 dans une période au cours de laquelle la récession dans les dépôts à terme est de seulement \$14,000,000. L'excédent des dépôts à terme sur les prêts courants était de \$256,000,000 à la fin de novembre comparativement à \$10,000,000 à la même date de 1929. La plupart de ces changements indiquent une tendance grandissante vers des conditions plus faciles de crédit. Quand sera restaurée la confiance économique les banques seront en position de donner au commerce toute l'accommodation nécessaire.

LA SITUATION AUX ÉTATS-UNIS

Sous plusieurs aspects la dépression économique de 1930 a été la plus violente dans l'histoire des États-Unis. Elle a provoqué le plus grand nombre de faillites commerciales jamais constaté tandis que le nombre de faillites bancaires et les dépôts des institutions suspendues ont aussi été plus grands que jamais. L'oisiveté involontaire de la population travaillante a aussi probablement dépassé tous les précédents. Comme la plupart des grandes corporations américaines avaient commencé l'année dans une position monétaire extraordinairement forte le marasme dans le champ industriel a été moins répandu qu'on aurait pu le croire pour une période de dépression majeure. Le malaise a aussi été mitigé par le fait qu'au commencement de 1930 les travailleurs en général étaient mieux équipés qu'autrefois en denrées et articles de consommation courante et possédaient des économies ou leur équivalent. Le recul dans l'industrie du bâtiment est indiqué par une baisse de 44 p.c. dans les permis de bâtir. L'industrie du fer et de l'acier a subi une contraction considérable spécialement dans la dernière partie de l'année, la production de fer en gueuse baissant de 24.6 p.c. et celle d'acier en lingots de 26.7 p.c. Les transports commerciaux ont été beaucoup moins considérables en 1930, la diminution de wagons chargés étant de 12.9 p.c. Les encaisses des utilités publiques ont fait de légers gains, les augmentations brutes étant de 3.4 p.c. et l'augmentation nette de 2.5 p.c.; la production d'électricité a baissé de moins de 1 p.c. La production de pétrole a baissé de 10 p.c. et la consommation montre un gain de 5.7 p.c.

LA SITUATION EN GRANDE-BRETAGNE

Bien qu'il soit toujours espéré que la nouvelle année apportera une amélioration, elle n'a pas commencé sous un bon augure en Grande-Bretagne. Le chômage a atteint un niveau très élevé à la fin de l'année, les sans-travail étant au nombre de 2,643,027 en décembre, une augmentation de 1,132,896 sur la période correspondante de 1929. La situation n'est guère améliorée par les conflits industriels dans l'industrie du coton et les charbonnages du sud de Galles.

Suivant l'indice du Board of Trade les prix de gros en décembre se sont tenus à 65.5 p.c. de la moyenne de 1924 comparativement à 79.7 p.c. le mois correspondant de 1929, soit une réduction de 14.2 points ou 17.8 p.c. au cours des douze mois. Une telle réduction, à l'époque actuelle du moins, a presque le caractère d'une catastrophe vu les engagements pris sur une base de prix beaucoup plus élevés.

Les prix de décembre 1930 ont été de seulement 8.9 p.c. supérieurs à ceux de l'année d'avant-guerre 1913. Comme les prix anglais, à cause d'une politique presque générale de libre échange, représentent mieux les prix mondiaux que ceux de tout autre pays, et il semble que tout le système des règlements d'après-guerre faits à une époque où les prix des denrées étaient considérablement plus élevés qu'à présent, se trouve maintenant paralysé. L'Allemagne, par exemple, se plaint qu'elle est dans l'impossibilité de rencontrer ses paiements annuels de réparations du plan Young avec des exportations évaluées au bas prix du jour.

D'après la Midland Bank, les nouvelles émissions de capital en 1930 ont atteint £236,160,000 comparativement à £253,749,000 en 1929 et £362,519,000 en 1928. De ce chiffre les placements en dehors du Royaume-Uni s'élevaient à £108,803,000 en 1930 comparativement à £94,347,000 en 1929 et £143,384,000 en 1928.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
Ottawa, 22 janvier 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED JANUARY 16, 1931

Production.—**AGRICULTURAL PRODUCTS.**—Value of Canadian field crops, 1930. Dairying production of Canada, 1929.—Summary of cold storage reports, 1930. **Animal Products.**—Fur production of Canada, season 1928-29. Report on the fur goods and fur dressing industries in Canada, 1929.

Mineral Production.—The hardware and tools industry in Canada, 1929. The machinery industry in Canada, 1929. The wire and wire goods industry in Canada, 1929. General statistics on the mineral producing industries in Canada, 1929. Iron and steel and their products in Canada, 1928. Official estimate of the mineral production of Canada, 1930.

Manufactures.—**IRON AND STEEL AND THEIR PRODUCTS.**—The railway rolling stock industry in Canada, 1929. The boilers, tanks and engines industry in Canada, 1929.

Internal Trade.—Changes in the value of retail sales, 1929-1930. Canadian wholesale prices, 1930. Domestic rates for manufactured and natural fuel gas 1913-1929. Street car fares and index numbers, 1913-1929.

Transportation, Communications and Public Utilities.—Summary of car loadings, 1930. The highway and motor vehicle in Canada, 1929. Telephone statistics for 1929. Summary report on canal statistics for December and season of navigation 1930.

Finance.—Statistics of the civil service of Canada, March 31, 1930.

Education.—Preliminary summary of education in Canada for the year 1929. Preliminary report on higher education in Canada in the year 1929-30.

General.—New handbook "Canada 1931". Annual review of employment in Canada, 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Footwear trade. Exports: Grain and Flour; lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves; sheet metal products; refrigerators; vehicles (of iron). Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes. Automobile Financing. The Employment Situation as reported by Employers. Commercial Failures. Bank Debts. Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

Vol. VI.

No. 2

CANADA

~~DOMINION~~ BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

FEBRUARY, 1931

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

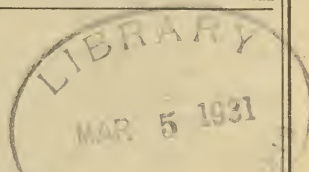
Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE



REVUE DE LA SITUATION ÉCONOMIQUE

FÉVRIER, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors	4
General Review	3-7
Table 1. Weighted Indices of the Physical Volume of Business	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Wholesale Prices	15
Table 11. Index Numbers of Employment by Industries	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada	20
Table 17. Indexes of Employment by Cities	20
Table 18. Building Permits Issued in Sixty-one Cities	21
Table 19. Index Numbers of Wholesale Prices	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States	30
List of Current Publications of the Dominion Bureau of Statistics	38
Summary of Contents, General Review (in French)	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, FEBRUARY, 1931

No. 2

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (Hon.), F.R.S.C.
CHIEF, BRANCH ON GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
ASSISTANT ON BUSINESS STATISTICS: SYDNEY B. SMITH, M.A.

THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Manufacturing production showed a further decline in January and considerable irregularity developed during the month. Imports of raw cotton, indicating prospects in the cotton industry, were considerably below the level of the last quarter of 1930. The quantity was 10,151,000 pounds compared with 12,343,000 in December, and imports are normally greater in January than in the preceding month. Newsprint production showed recession from the level of December, whereas a substantial increase would be normal for the season. Operations were at 57.3 p.c. of rated capacity.

Production of pig iron at 35,592 tons was 7 p.c. lower than the total of 38,293 tons in December, and less than one half the 87,079 tons made in January of a year ago. At the end of January, the same three furnaces were in blast as on December 31. These active furnaces, located at Sydney, Hamilton and Sault Ste. Marie, had a daily capacity of 1,400 tons or about 33 p.c. of the total capacity of all blast furnaces in Canada. Production of steel ingots and castings amounted to 57,598 tons, a gain of 3 p.c. over the 56,101 tons of December.

The output of cars and trucks was 6,496 compared with 5,622 in December, the gain after seasonal adjustment being 22.5 p.c. Imports of crude rubber indicating prospects in the tire and rubber goods industries, were 3,829,000 pounds compared with 3,016,000 pounds in December, representing a substantial gain even after seasonal adjustment. The imports of crude petroleum at 58,975,000 gallons showed considerable decrease from the 69,388,000 gallons imported in December. The index of manufacturing production was 124.0 in January compared with 127.8 in December.

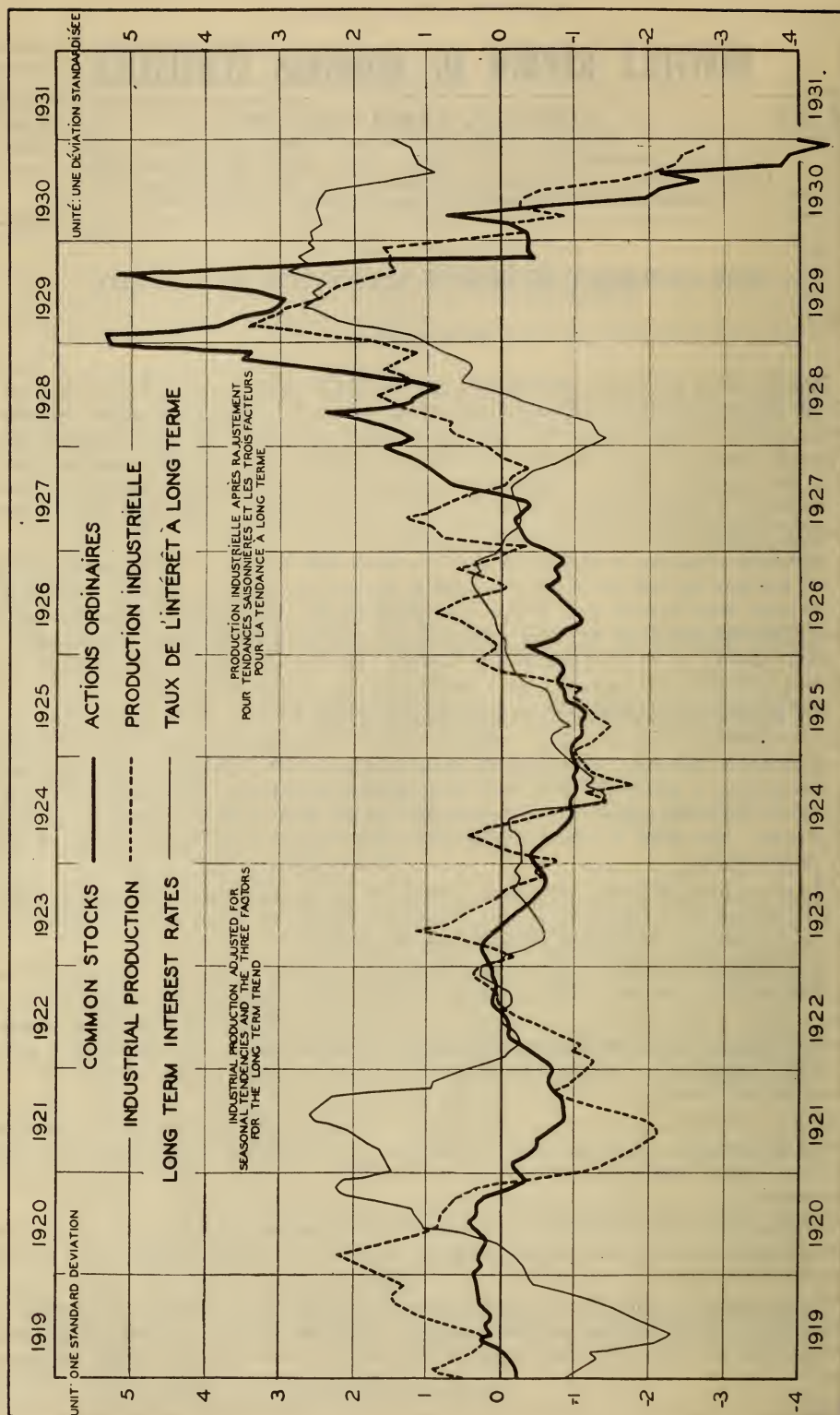
The award of construction contracts at \$20,229,000 compared favourably with the \$24,542,000 in December, after adjustment is made for seasonal tendencies. The issue of building permits also after seasonal adjustment, showed a gain in January.

The output of the central electric stations showed recession in January. The production was 1,485,522 k.w.h. compared with 1,542,308 k.w.h. in December and 1,554,811 k.w.h. in January 1930. Gold shipments, as indicated by exports and receipts at the Royal Mint, showed a marked gain in January and copper was exported in greater volume. As shipments in other lines showed recession, the mining index showed a decline from 149.8 in December to 139.5 in the month under review.

Freight movement, after seasonal adjustment, showed considerable improvement over the low level of December. The index of carloadings was 103.1 in January compared with 92.4 in December. Actual loadings in January were 203,956 cars compared with 204,927 in the preceding month.

Wholesale prices continued the decline which has prevailed for about 1½ years. The prices of many basic commodities are showing resistance to the effects of the depression, the rate of decline being less than during the greater part of 1930.

While gains on the Canadian stock markets were moderate in January, the rise during the month formed a sharp contrast with developments during the last half of 1930. The strong undertone continued during the early weeks of February and the advance in prices was accelerated.



The Wheat Situation.

The movement of wheat to external markets continued in fair volume during January, being nearly 57 p.c. greater than last year's total for the same month. Exports during the first half of the present crop year were 156,000,000 bushels compared with about 97,000,000 for the same period of the preceding year. The total export from Vancouver up to February 11 was 43,000,000 bushels, an increase of 20,000,000 bushels over the same period of the crop year of 1929-30. Of this amount about 30,240,000 bushels were consigned to Great Britain and 11,357,000 bushels to the Orient.

The estimated carryover of wheat at the beginning of the present crop year was 112,000,000 bushels and the final estimate of the 1930 crop was 398,000,000 bushels, making a total of 510,000,000 bushels. Deducting 110,000,000 bushels as an allowance for seed, home consumption and unmerchantable grain, it is calculated that 400,000,000 bushels were then available for export—about 100,000,000 bushels more than for the same season of 1929. The total excess up to the end of January in the exports over the same period of the last crop year was nearly 60,000,000 bushels. Consequently the surplus available on January 31, with no allowance for carryover, amounted to 244,000,000 bushels, or 44,000,000 bushels more than the comparable quantity at the same date in 1930.

A cable received from the Canadian Trade Commissioner at Melbourne estimates the crop of Australia at 185,000,000 bushels compared with 126,000,000 bushels last year. The wheat actually shipped to date, including flour equivalent, was reported as about 40,000,000 bushels, leaving about 105,000,000 for export. The recent official forecast of the Argentine crop is 238,800,000 bushels compared with the first forecast of 271,400,000 bushels, a reduction of 32,570,000 bushels. The exportable surplus was estimated on February 15 at 146,754,000 bushels.

The winter wheat acreage of the United States was estimated at 42,042,000 acres compared with 42,513,000 acres in the last harvest year. The acreage of winter wheat in Soviet Russia estimated in the official organ showed an increase of 19 p.c. The outlook for the crop is regarded as favourable, with snow cover adequate for protection from the severe weather which prevailed in some parts.

Economic Changes

The three factors chosen as representative of speculation, general business and credit showed moderate changes in January. The prices of speculative stocks turned upward from the low level of December. General business showed further moderate recession in the month under review. The yield on Ontario Government bonds was slightly higher in January, while money rates in external money markets remained at a very low level.

A new chart is presented on page 10 showing the trend of the physical volume of business, industrial production and manufacturing production from January 1919 to the present time. The indexes have been smoothed by taking the three months moving average for the purpose of eliminating minor fluctuations which are of no assistance in interpreting the current trend. The rapid development of Canadian industrialism during the decade following the war is indicated by an examination of these curves. It is also shown that the present major depression commenced in the early months of 1929.

The sharp decline in wholesale prices from August, 1929 to the present time is graphically shown in the chart appearing on page 15. The drop in prices of wheat and copper in the last two years, and the long term decline in sugar and rubber are the features of the section devoted to the price trend of eight commodities.

Wholesale Prices

The level of commodity prices reached lower levels in January subsequent to the marked decline throughout 1930. The price recession of the last eighteen months was an element of the world-wide depression which manifested itself in unemployment and the consequent lowering of the purchasing power. Raw materials and foodstuffs showed marked declines, while manufactured goods have not been so seriously depressed. The cost of living, as shown by retail prices has also declined in most countries, but the decreases were relatively less than in wholesale markets.

The causes of price decline may be divided into two classes. The first are concerned with the demand and supply of currency, while the circumstances surrounding the production and distribution of commodities probably constituted the chief source of weakness. The currency factors included the unusual movement of gold stocks among the countries of the world, and the gradual reduction in gold production. The fall in the price of silver had a detrimental effect on the purchasing power of China and India.

During 1928, the stocks of many commodities were accumulated in considerable volume. The capacity for production had been greatly enlarged owing to the encouragement resulting from artificial price control. In some cases prices had been maintained without any serious attempt to restrict production. Upon the commencement of economic dislocation in the latter part of 1929, most of the organizations attempting to maintain prices lost control, and the burden of carrying heavy stocks on a declining market was thrown back on the primary producers. Decline was pronounced in such basic commodities as wheat, sugar, coffee, cotton, wool, silk, rubber, non-ferrous metals and petroleum.

Another consideration was the expansion in the use of automatic machinery and mechanical power leading to a greater gain in the output of manufactured goods than in population or consumptive capacity at profitable prices. The revival of agriculture and industry in Russia led to severe competition in world markets in a considerable range of products, especially in grain, lumber and raw materials.

The index of wholesale prices, with the monthly average for 1926 equalling 100, was 76.7 in January compared with 77.8 in December. While cash wheat prices averaged lower than in December, quotations were firm during the month, due to the consistent underlying support given by export demand. Constructive developments regarding sugar resulted in higher average prices in January than in the preceding month. Heavy stocks led to lower prices for rubber in the month under review. Copper prices were easier due to meagre news as to developments. Moderate increases occurred in cotton prices despite an adverse statistical position. Market news for iron and steel showed some improvement, but prices remained practically the same.

FINANCE

Banking.

The marked increase in investment holdings was a feature of the banking situation at the end of December. The investment in Dominion Government bonds gained \$30,700,000 during December and \$111,600,000 in the twelve months. The gain in Canadian municipal, British and foreign securities was \$7,700,000 in the month and \$34,000,000 in the 12 months. Railway and other bonds and stocks were up \$14,000,000 during the month and \$10,000,000 for the 12-month period. The total gain for the three classes of securities in the long-term comparison was \$155,700,000.

Referring to the 12-month comparison, the decline in the readily available assets was \$17,700,000, the increases in this group being limited to specie with a gain of \$10,700,000, and Dominion Government securities with a gain of \$111,600,000. Current loans showed a decline of \$253,600,000, and the loans and securities other than those of the Dominion Government were \$299,500,000 less than on December 31, 1929. The net assets of the banks showed a decline of \$346,000,000 in the 12-month period.

All items entering into the public liabilities of the banks showed a decline in this comparison. Demand deposits were down \$87,600,000 and notice deposits were \$8,600,000 less. The net result was a drop of \$379,000,000 in public liabilities. The decline of \$253,600,000 in current loans presents a sharp contrast with the recession of \$8,600,000 in notice deposits. The surplus of notice deposits over current loans at the end of the year was \$277,000,000 compared with \$32,000,000 at the end of 1929.

Security Prices.

Trading on the stock exchange was dull in January, the sales on the Montreal stock exchange being less than in any month for some time. Recovery in prices was in evidence in a majority of groups, the general index of Canadian common stocks showing a rise of 3.8 points to 106.9. Among the industrials, the iron and steel, oil, textile, food and beverage stocks showed an advance. The group consisting of two transportation stocks showed a gain, and the public utility stocks were maintained. The index of eight bank stocks showed a gain of about one point.

The index of 22 preferred stocks was 83.2 in January compared with 82.5 in December. Gains were recorded by Abitibi, Canada Cement, Canadian Car and Foundry and Moore Preferred B. The lowest point reached by the index during the period of observation from January, 1926 to the present, was in last November. Moderate increases have since been shown in December and January.

The average yield on Ontario Government bonds was 4.55 p.c. in January compared with 4.50 p.c. in December. The index number of long-term interest rates based on bond yields was 95.0 compared with 93.9 in the preceding month. Yields averaged 4.50 p.c. during the last quarter of 1930.

The index of 17 mining stocks was 68.4 in January, compared with 59.2, the low point during the period of observation reached in December. The index of two copper stocks was 75.1 compared with 69.1 in December. The 4 silver and miscellaneous stocks advanced from 30.0 to 32.8 and the index of the gold stocks was 68.1 compared with 57.8 in December, an increase of nearly 18 p.c.

CONDITIONS IN UNITED STATES

Industrial production showed moderate improvement in January from the levels of December. The automobile and steel industries participated in the increased activity and the greater production in these lines was chiefly instrumental in raising the general average of industrial operations. Steel ingot production amounted to 2,483,206 tons in January compared with 2,007,774 tons in the preceding month. The output of cars and trucks in January was estimated at about 171,000 compared with 155,600 in December. Construction and freight movement continued at depressed levels.

The gain in common stock prices between the first of January and the middle of February, was an economic factor of importance, having a bearing on the current trend. The low point in the drastic decline of the last half of 1930 was reached in December. In the first six weeks of the year, the rise in general stock averages was pronounced. During January trading was quiet, averaging only 1.6 million shares daily. Railway shares made the best showing during the month, with a net gain of almost 11 p.c. Public utility stocks rose by about half that amount, while the industrials showed a net advance of less than 4 p.c. The advance was continued in the first two weeks of February when a new high point on the present movement was reached. Reductions in discount rates at Federal Reserve banks, the declines in member bank borrowings and the decline in demand for funds produced a large surplus of funds in January and resulted in further reduction in open market rates.

CONDITIONS IN GREAT BRITAIN

Industrial conditions in Great Britain were quiet in January and signs of definite improvement in the economic position were lacking. Production of coal in South Wales was interrupted for nearly three weeks by the labour dispute. Concessions were made in iron and steel prices with the object of stimulating demand. The cotton textile industry was disorganized by the lockout in the weaving section. Seasonal improvement was expected in the motor industry. As shown by Crump's weekly index, the decline in wholesale prices was continued in January and the early weeks of February. In the week ended February 15, the index was 66.9 compared with 69.2 in the week of January 7. Measured by the index published in the "Economist," wholesale prices at the end of the year had fallen below the pre-war level.

Owing partly to the steps taken by the Bank of England to maintain the gold reserve, a pronounced though not unexpected stringency was experienced in the London money market about the middle of February. No question appeared to exist of the Bank relinquishing its control, which undoubtedly had been the direct cause for the marked improvement in the position of sterling and for the complete stopping of the reduction in the gold reserve.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<i>Physical volume of business—</i>													
Forestry.....	198.8	184.7	187.9	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6
Mining.....	187.4	129.1	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5
Construction.....	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0
Manufacturing.....	151.3	153.6	161.1	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8	124.0
Industrial Production.....	187.8	164.3	167.0	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7
Employment in trade.....	137.2	134.1	135.4	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5
Imports.....	156.0	153.0	159.5	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8
Exports.....	111.0	125.5	140.7	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8
Car loadings.....	120.6	123.1	118.9	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1
Shares traded.....	390.1	328.0	447.1	632.1	430.0	548.2	121.9	220.9	322.5	534.0	184.2	210.5	149.1
Bank debits.....	146.1	151.0	149.0	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1
Physical volume of business..	168.4	155.0	159.2	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2
<i>Indexes of manufacturing—</i>													
Flour production.....	78.8	91.4	101.0	116.0	109.9	103.5	111.1	197.5	140.4	110.0	105.6	84.1	...
Sugar manufactured.....	83.4	85.6	44.2	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5
Rubber imports.....	285.8	230.0	293.5	209.0	267.1	270.5	493.0	344.5	195.2	237.9	236.9	153.2	171.6
Cotton imports.....	80.6	74.8	98.4	74.8	71.7	79.0	81.2	56.1	111.4	197.0	150.0	98.9	77.1
Wool imports.....	96.4	38.7	81.4	74.4	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0
Lumber exported.....	132.1	108.0	110.9	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8
Newsprint production.....	239.0	231.1	234.2	262.6	272.0	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1
Iron production.....	147.9	120.0	123.1	122.9	136.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4
Steel production.....	176.1	163.0	179.5	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0
Automobile production.....	132.1	173.4	207.0	230.5	236.2	157.6	118.1	122.1	94.8	51.6	72.0	72.0	83.2
Petroleum imports.....	264.8	299.1	207.1	243.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	181.9	130.6	173.5	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7
Silver exports and Mint receipts.....	111.5	79.4	201.9	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5
Copper exports.....	468.0	307.8	453.9	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0
Nickel exports.....	315.1	207.8	293.0	218.0	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2
Zinc exports.....	401.7	494.0	588.0	320.1	524.0	870.0	692.0	638.0	678.5	912.7	682.0	560.0	520.0
Asbestos exports.....	70.8	75.6	93.8	84.2	131.1	114.9	101.3	68.6	99.9	31.0	85.4	92.2	63.6
Coal production.....	128.0	93.0	88.7	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4
Total.....	187.4	139.4	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5
<i>Construction—</i>													
Contracts awarded.....	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0
Building permits.....	218.0	203.0	162.5	114.0	132.0	130.6	126.0	115.4	93.3	117.0	126.9	92.7	228.0
Cost of construction.....	91.8	91.5	91.2	90.5	89.5	89.3	88.1	87.0	86.3	85.7	85.8	85.4	84.9
Electric power.....	292.0	287.0	283.0	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5
<i>Agriculture—</i>													
Grain Marketings, Total.....	58.6	128.6	115.0	74.6	72.5	223.1	184.1	340.5	697.8	104.5	90.3	54.1	102.7
Wheat.....	63.8	145.4	131.1	83.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0	56.3	115.5
Oats.....	17.4	10.3	13.4	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1
Barley.....	46.4	39.5	19.5	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7
Flax.....	9.6	6.9	7.3	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6
Rye.....	71.0	125.2	58.2	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2
Live Stock Marketings, Total..	99.3	96.9	89.5	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1
Cattle.....	90.2	88.1	80.8	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4
Calves.....	178.0	166.5	114.4	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1
Hogs.....	110.0	110.9	104.0	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0
Sheep.....	79.6	66.4	88.4	147.9	72.5	109.5	104.4	86.5	71.0	113.9	76.2	80.4	67.0
Total Agricultural Marketings	68.1	120.5	108.5	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9
<i>Indexes of inspected slaughtering, Total.....</i>	115.4	117.8	115.8	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9
Cattle.....	137.0	146.6	127.5	136.9	137.1	126.6	138.0	110.4	109.5	103.4	78.8	121.5	137.2
Sheep.....	124.6	156.0	251.0	453.0	296.4	164.2	149.8	120.4	113.9	128.8	89.3	114.3	150.7
Hogs.....	99.7	94.4	95.1	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2	0.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	123.9	143.6	153.2	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7
Eggs.....	110.6	173.6	326.5	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0
Butter.....	106.9	134.1	204.0	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4
Cheese.....	102.9	133.5	161.7	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8
Beef.....	69.8	63.8	64.8	64.4	72.0	77.4	104.0	95.0	71.6	60.9	49.9	36.4	32.1
Pork.....	97.2	96.7	95.6	94.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7	68.5	66.3
Mutton.....	123.5	127.0	141.1	160.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0	96.5	104.5
Poultry.....	218.0	214.0	221.1	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9

Table 2. Trend of Business Movements

Items	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Rubber, crude imports..... 000 lbs.	6,365	5,039	8,457	5,159	5,809	5,777	7,496	4,723	3,534	4,344	4,766	3,016	3,829
Cotton, raw imports..... 000 lbs.	10,626	7,673	10,327	5,262	7,056	4,981	4,732	3,457	5,524	12,516	15,786	12,343	10,152
Wool, raw imports..... 000 lbs.	1,124	528	1,262	979	848	874	815	343	524	537	841	794	970
Planks and boards ex- ports..... Mil. bd. ft.	137-84	108-6	156-5	90-0	153-7	145-5	141-5	116-4	118-7	121-6	104-1	93-8	57-11
Timber scaled in B.C. Mil. bd. ft.	118-27	165-4	202-1	275-3	245-7	312-9	219-2	183-8	167-6	115-1	159-2	.....	.....
Newspaper production..... 000 tons	206-31	189-15	207-49	228-05	237-63	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34
Shipments..... 000 tons	202-01	178-69	208-63	221-05	239-03	212-67	209-51	197-87	193-84	221-75	213-67	188-76	180-95
Stocks..... 000 tons	29-15	39-60	33-66	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78	38-77
Pig Iron production..... 000 l. tons	87-08	70-60	74-58	72-34	80-51	66-08	64-68	57-46	48-40	40-08	46-36	38-29	35-59
Ferro-alloys production..... tons	7,305	5,230	5,661	7,939	7,766	11,059	3,334	3,397	3,012	5,174	3,087	3,530	4,467
Steel ingots and castings 000 l. tons	115-20	106-61	117-49	102-68	91-69	95-32	68-42	57-70	55-81	65-43	71-74	56-10	57-60
Passenger automobile produc- tion..... No.	8,856	13,021	17,165	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,527	4,225	4,552
Truck production..... No.	1,532	2,527	3,565	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944
Total cars and trucks..... No.	10,388	15,548	20,730	24,257	24,671	15,090	10,188	9,792	7,957	4,541	5,407	5,682	6,496
Exports—Auto complete or chassis..... No.	2,953	4,237	6,303	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	3,645	.....
Exports automobiles and parts..... \$000	1,546	1,911	2,809	2,963	1,520	1,733	1,603	1,716	1,980	1,348	1,122	1,672	.....
Petroleum, crude imports 000,000 gal.	77-73	73-75	65-92	47-14	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-39	58-97
Condensed milk output..... 000 lbs.	1,884	1,293	1,617	1,291	2,367	1,513	2,417	2,501	2,094	2,139	1,528	.....	.....
Evaporated milk output..... 000 lbs.	2,628	2,272	3,563	5,595	7,354	9,352	7,766	5,455	4,480	3,732	2,886	.....	.....
Fish exports..... 000 lbs.	52,351	38,249	29,491	11,708	18,168	18,038	20,476	26,208	39,717	38,987	54,663	.....	.....
Fish exports..... \$000	2,927	2,838	2,584	1,229	1,948	2,561	2,547	2,269	3,265	3,013	2,872	.....	.....
Canned salmon exports..... 000 cases	71-29	91-79	131-42	29-18	34-29	22-49	24-94	29-49	152-60	194-62	109-0	107-33	.....
Railways— Canadian National— (exclusive of eastern lines)													
Operating Revenues..... \$000	14,039	13,740	18,187	14,700	15,354	16,194	16,237	16,130	17,966	17,938	14,564	14,350	11,203
Operating Expenses..... \$000	13,802	13,007	14,279	13,255	13,628	14,195	14,124	14,188	14,364	14,519	12,824	.....	.....
Operating Income..... \$000	85	475	3,564	1,211	1,522	1,877	1,907	1,757	3,476	3,196	1,503	.....	.....
Freight carried one mile..... 000,000 tons	915	913	1,333	860	961	1,134	936	994	1,559	1,314	1,194	.....	.....
Passengers carried one mile..... 000,000 pass.	79	69	84	75	73	84	103	103	77	61	51	.....	.....
Canadian Pacific—													
Operating Revenues..... \$000	12,748	12,164	17,665	14,097	14,862	15,709	15,088	15,682	19,389	17,083	14,726	15,851	14,418
Operating Expenses..... \$000	11,789	11,053	13,479	12,164	13,347	12,640	11,584	12,136	12,371	10,230	9,521	.....	.....
Operating Income..... \$000	736	851	3,956	1,674	1,226	2,820	3,213	3,260	6,732	6,554	4,922	.....	.....
Freight carried one mile..... 000,000 tons	821	778	1,269	822	853	1,054	867	925	1,632	1,375	1,075	.....	.....
Passengers carried one mile..... 000,000 pass.	77	70	98	83	79	99	105	110	81	63	56	.....	.....
All Railways—													
Operating Revenues..... \$000	33,864	33,016	37,643	36,805	37,845	38,995	38,071	38,804	44,340	42,092	35,474	.....	.....
Operating Expenses..... \$000	31,877	30,246	31,830	31,751	33,738	33,509	32,369	33,185	32,905	30,634	27,896	.....	.....
Operating Income..... \$000	928	1,720	4,800	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	.....	.....
Freight carried one mile..... 000,000 tons	2,210	2,167	2,354	2,137	2,213	2,538	2,131	2,268	3,561	3,095	2,633	.....	.....
Passengers carried one mile..... 000,000 pass.	196	177	200	207	197	228	255	266	200	162	137	.....	.....
Carloadings..... 000 cars	241-60	231-52	257-46	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92	203-96
Canal Cargo traffic—													
Sault Ste. Marie..... 000 s. tons	None	None	None	410	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312	.....
Welland..... 000 s. tons	None	None	None	142	805	757	851	986	981	917	534	68	.....
St. Lawrence..... 000 s. tons	None	None	None	111	841	875	928	1,006	914	877	563	38	.....
Coal available..... 000 s. tons	2,770	2,183	2,159	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,825	2,437	1,920
Coke production..... 000 tons	225	204	224	213	210	193	182	182	180	185	185	181	.....
Strikes and Lockouts—													
Disputes in existence..... No.	4	5	3	9	13	6	6	3	11	10	6	8	.....
Number of employees..... No.	1,949	2,952	1,583	280	1,824	1,116	240	65	2,599	2,219	1,968	721	.....
Time loss in working days.....	21,760	13,840	5,484	3,834	12,957	3,351	2,600	484	13,452	10,397	13,665	10,117	.....
Percentage of unemploy- ment in Trade Unions.. P.C.	10-8	11-5	10-8	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	.....	.....
Employment Office Reports—													
Applications..... No.	43,790	36,223	38,686	44,145	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171	86,044
Vacancies..... No.	27,365	23,175	24,617	30,350	31,449	26,221	26,150	36,572	35,668	32,259	36,503	55,675	55,185
Placements..... No.	25,929	22,073	23,168	28,325	29,318	24,884	25,293	34,792	33,368	31,221	35,557	54,751	53,972
Immigration—Total..... No.	3,366	3,963	14,576	19,309	17,410	13,171	8,383	.....	.....	.....	.....	.....	.....
From U. Kingdom..... No.	746	1,052	3,438	6,172	6,195	4,220	2,730	.....	.....	.....	.....	.....	.....
From U. States..... No.	1,210	1,142	2,210	2,849	3,429	3,232	2,565	.....	.....	.....	.....	.....	.....
From other Countries..... No.	1,410	1,769	8,928	10,288	7,786	5,719	3,988	.....	.....	.....	.....	.....	.....
Returned Canadians..... No.	1,497	1,493	2,204	2,928	3,359	3,309	3,494	.....	.....	.....	.....	.....	.....
Bank Clearings..... \$000,000	1,746	1,511	1,696	1,618	1,845	1,745	1,686	1,526	1,579	1,956	1,578	1,605	1,459
Failures..... No.	261	205	201	194	166	178	169	159	192	216	222	239	.....
Liabilities..... \$000	8,661	4,121	4,310	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906	.....

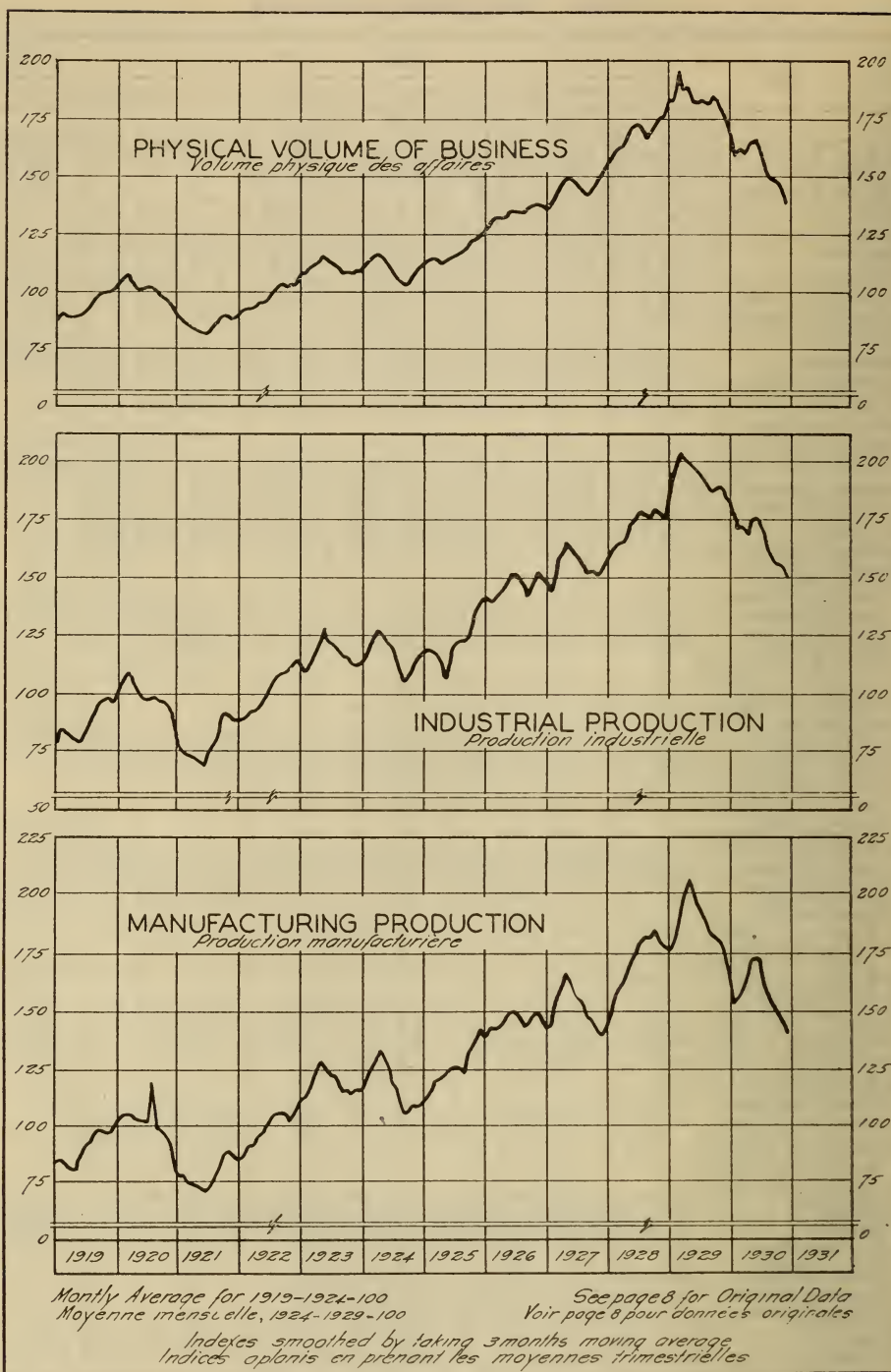


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1928										
October.....	105,637	8,583	10,861	1,207	1,554	150,559	8,851	16,204	1,237	3,456
November....	106,991	9,082	10,798	824	1,518	184,291	15,856	18,221	1,636	3,620
December....	43,942	4,969	3,525	378	740	227,282	21,998	23,032	1,846	4,857
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,905	352	4,307
September..	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	20,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September..	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,224
November....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Port William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1923										
October.....	43,687,219	172,787	6,806,879	141,586	519,941	1-237	-564	-701	1-928	1-046
November....	75,416,597	1,000,363	9,792,910	213,964	856,354	1-209	-564	-684	1-959	1-041
December....	49,088,963	1,347,674	6,151,490	208,999	639,204	1-171	-582	-664	1-907	1-015
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1-209	-682	-728	1-919	1-032
February....	15,220,081	638,721	917,780	39,543	195,728	1-279	-731	-778	2-047	1-124
March.....	21,207,187	293,367	507,607	9,424	82,461	1-270	-642	-748	2-075	1-090
April.....	7,313,528	382,217	640,743	1,162	87,274	1-228	-579	-717	2-025	-996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-173	-500	-672	2-056	-865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September..	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-605
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	.....	-951	-438	-391	1-788
August.....	17,639,228	158,564	1,250	.....	24,812	.....	-925	-402	-390	1-623
September..	27,817,053	220,519	146,107	172,338	11,305	.....	-781	-331	-316	1-435
October.....	29,784,275	345,661	524,849	102,496	425,398	.....	-725	-328	-282	1-292
November....	31,217,624	381,088	1,129,144	421,428	24,226	.....	-643	-282	-233	1-052
December....	22,230,397	666,166	734,683	502,899	623,614	.....	-553	-267	-25	-978
1931										
January.....	9,608,832	260,342	244,953	150	20,000	.....	-539	-261	-221	-95

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1928											
October.....	9,472,885	1,292,100	184,522	109,575	1,395,711	68·7	2,129,716	1,316,043	16,444,233	2,493,322	1,170,979
November.....	9,689,969	1,112,219	230,570	117,337	1,664,100	75·0	2,174,790	1,104,007	12,884,310	3,018,525	1,159,213
December.....	7,600,363	895,570	174,731	85,420	1,641,662	57·7	1,671,907	949,042	10,630,856	1,054,882	922,965
1929											
January.....	7,794,431	824,185	191,994	71,564	1,609,539	57·1	1,698,073	1,276,141	8,679,885	1,569,610	933,450
February.....	7,285,691	924,943	188,203	67,432	1,469,413	57·9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56·9	1,631,182	1,351,637	10,781,393	1,519,400	1,412,834
April.....	7,339,317	775,753	159,663	60,790	1,267,036	52·7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,899	900,391	169,509	43,615	889,979	57·6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58·8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53·8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54·2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44·7	1,282,553	680,306	11,553,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52·0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56·0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36·7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38·6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37·7	1,051,114	734,504	9,528,470	1,475,302	480,887
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40·4	1,219,022	1,210,472	8,439,370	1,014,958	680,097
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42·0	1,215,002	840,212	7,265,951	1,241,786	451,185
May.....	6,258,322	650,539	186,656	77,425	692,495	43·6	1,393,982	1,044,472	6,907,250	2,397,364	573,367
June.....	5,218,392	718,509	161,256	62,588	501,495	42·7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48·4	1,495,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,361	817,134	235,271	83,094	632,982	53·3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57·2	1,624,238	1,017,130	13,825,936	1,555,073	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62·0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,738,827	1,085,491	176,074	128,156	1,872,362	62·1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38·7	1,170,025	3,636,850	10,723,499	1,070,225	601,894

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1928									
October.....	123,584	37,050	80,117	131,588	80,763	30,569	10,567	131,426	200,321
November.....	93,700	22,685	82,083	79,908	84,676	21,321	12,841	122,081	232,234
December.....	58,202	13,795	102,595	36,797	57,965	13,784	6,851	42,701	239,092
1929									
January.....	57,391	13,085	119,084	21,213	57,175	14,004	5,939	29,123	248,855
February.....	40,123	12,963	91,007	10,127	43,370	13,974	3,596	17,002	207,871
March.....	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,893	10,435	14,527	160,886
July.....	78,205	49,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,993	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,586
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,061	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	50,506	13,213	95,196	18,589	53,193	15,383	6,173	31,128	165,902

¹Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month		Raw Sugar			Refined Sugar								
		Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1928													
October	6..	52,843	66,495	79,672	76,405	68,397	10,081	78,478	88,182	3,527	81,526	10,183	91,709
November	3..	39,666	64,419	68,563	63,174	87,583	9,353	96,937	74,868	2,396	68,646	8,617	77,263
December	1..	35,522	77,613	80,804	82,848	92,583	9,728	102,311	75,562	3,385	68,408	10,539	78,947
December	31..	32,331	44,300	36,845	106,211	38,813	7,771	46,584	48,232	1,700	43,850	6,082	49,932
1929													
January	26..	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February	23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March	23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	8,626	54,324
April	20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May	18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June	15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July	13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August	10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,257
September	7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October	5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November	2..	39,311	91,098	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November	30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December	31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930													
January	25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February	22..	87,248	17,446	54,733	122,083	47,802	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March	22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April	19..	60,309	28,834	30,361	108,171	28,862	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May	17..	58,783	134,792	78,339	84,429	60,410	7,758	68,178	68,047	1,655	61,705	7,997	69,702
June	14..	115,236	74,936	87,244	94,071	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July	12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August	9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	83,719	1,634	84,171	6,182	90,353
September	6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,729	2,390	81,696	7,432	89,129
October	4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November	1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	81,386	2,501	77,202	9,685	86,887
November	29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December	31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1928						
October	1,286,934	607,264	417,561,780	177,150	24,259,725	1,604,753
November	1,128,525	567,840	416,395,920	155,900	21,725,652	1,515,882
December	927,112	555,285	368,949,530	135,500	15,020,685	1,212,084
1929						
January	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,997
May	1,302,310	548,540	431,072,970	95,100	15,428,523	1,583,818
June	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July	1,420,672	636,969	552,453,280	185,800	17,512,032	1,701,128
August	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,960
November	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April	1,268,303	399,722	342,066,060	72,800	13,532,622	1,491,113
May	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June	1,361,430	577,722	434,988,700	97,100	16,654,019	1,110,358
July	1,336,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September	1,406,258	476,020	483,960,240	167,700	19,335,469	1,514,283
October	1,381,943	452,670	438,497,550	17,900	22,515,676	1,505,683
November	1,224,840	455,503	401,175,589	38,200	17,418,328	1,139,124
December	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600

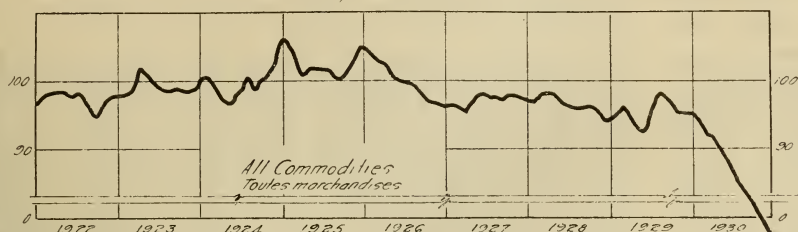
Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	000 doz.	Thousand pounds											
September....	18,690	29,331	27,853	7,607	298	173	1,197	14,680	11,086	5,868	4,143	633	1,439
October....	17,675	29,386	27,807	8,944	258	174	1,298	11,644	10,004	7,058	3,527	1,141	1,356
November.	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,042
December.	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February....	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September.	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December.	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	315	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September.	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November.	17,197	31,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December.	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February..	7,013	17,279	14,639	10,523	198	134	1,395	9,263	6,533	5,370	2,842	5,318	6,899

Table 10.—Production of Boots and Shoes

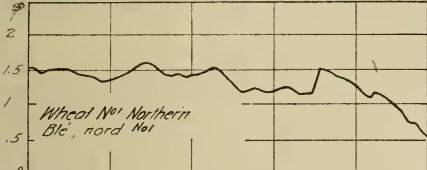
	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1928											
September....	313,818	687,312	176,525	153,554	1,402,515	488,023	130,895	749,380	157,465	117,996	1,643,759
October.....	355,811	745,439	201,064	167,137	1,553,231	556,332	125,586	841,281	206,959	99,466	1,838,624
November....	279,180	578,367	143,179	173,707	1,289,758	459,988	125,767	653,253	203,598	112,861	1,555,667
December....	257,577	428,465	106,146	170,740	1,074,613	427,504	103,732	458,113	180,722	90,505	1,260,576
1929											
January.....	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	198,687	93,202	1,339,477
February....	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,369	117,583	1,585,378
March.....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,855
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,645,581
May.....	315,781	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,568,576
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,689,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November....	281,900	574,206	143,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,478,741
December....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,424	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February....	317,827	659,442	135,911	175,647	1,344,459	434,865	97,264	611,915	213,772	98,793	1,446,610
March.....	343,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,966	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455
May.....	263,044	683,721	112,551	232,817	1,370,781	401,353	80,487	694,418	222,638	126,339	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,719	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September....	310,184	740,557	160,270	125,639	1,406,149	433,554	100,482	754,204	176,812	100,837	1,615,595
October.....	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November....	204,928	422,543	113,951	114,824	900,345	350,846	77,582	430,139	175,803	90,468	1,124,798
December....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192

Wholesale Prices in Canada
Prix de gros au Canada

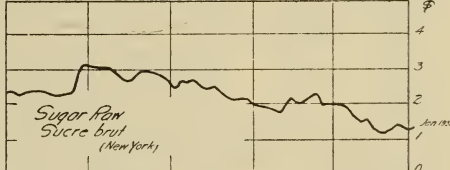


Actual Prices of Eight Commodities
Prix actuels de huit marchandises

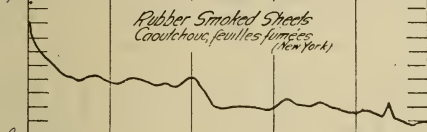
Per Bushel
Le boisseau



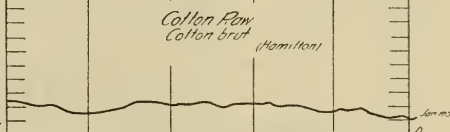
Per 100 Pounds
Le 100 livres



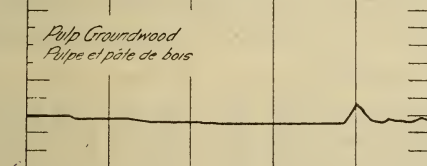
Per Pound



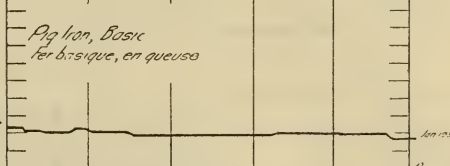
La livre



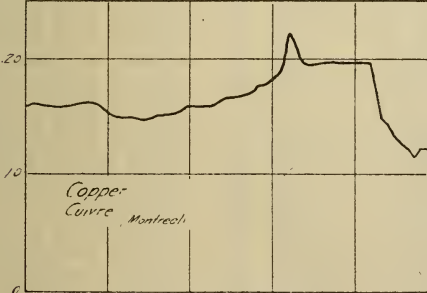
Per Ton



La tonne



Per Pound



La livre



Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930												1931	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Manufacturing	110-2	110-9	111-3	112-4	113-6	111-3	110-2	108-2	107-8	104-6	100-6	93-7	96-1	
Animal products—edible.....	101-5	100-6	100-1	106-7	116-9	119-9	123-6	120-9	111-7	107-9	102-9	95-5	94-2	
Fur and products.....	73-8	80-2	85-4	88-6	98-9	94-6	89-3	98-7	107-5	105-8	101-2	88-2	86-5	
Leather and products.....	93-0	93-0	91-5	90-4	83-6	86-0	85-9	86-6	86-7	82-1	81-5	73-8	77-7	
Lumber and products.....	86-3	90-4	91-1	97-6	109-3	105-4	105-3	93-9	92-4	81-7	74-9	66-8	70-6	
Rough and dressed lumber.	70-5	76-5	76-7	87-7	105-6	103-1	104-5	95-7	83-4	72-0	58-5	50-7	52-8	
Furniture.....	118-0	115-7	114-7	113-0	112-0	105-2	102-3	100-8	110-1	111-7	110-0	98-3	104-8	
Other lumber products.....	109-0	112-7	115-9	115-0	118-3	112-3	110-2	106-9	106-2	101-9	96-9	90-1	96-8	
Musical instruments.....	72-0	68-7	64-2	63-0	64-5	62-9	66-6	66-3	73-3	83-1	81-9	56-9	51-0	
Plant products—edible.....	101-6	100-9	100-0	102-9	106-7	114-5	121-3	134-3	143-1	118-7	111-6	95-5	95-9	
Pulp and paper products.....	109-6	108-8	108-3	110-9	110-9	110-4	113-0	109-2	108-6	106-1	102-7	98-7	97-4	
Pulp and paper.....	102-4	103-9	102-8	108-1	108-6	107-3	111-1	105-7	104-4	99-4	92-7	87-0	85-0	
Paper products.....	109-5	106-9	106-4	107-8	106-7	106-6	107-0	108-3	109-8	107-8	104-9	98-0	96-6	
Printing and publishing.....	119-1	116-1	116-3	115-8	115-4	115-9	117-6	114-3	113-9	114-5	115-2	114-6	114-4	
Rubber products.....	128-9	127-5	126-1	112-8	118-0	120-4	114-4	110-5	107-9	105-8	108-5	106-3	104-3	
Textile products.....	103-5	105-3	107-4	104-9	102-1	99-2	96-4	96-9	99-3	101-7	98-8	93-6	99-7	
Thread, yarn and cloth.....	98-1	99-8	102-8	100-4	97-3	97-2	93-9	92-9	92-8	99-2	100-9	99-0	102-2	
Hosiery and knit goods.....	110-1	110-9	110-5	108-2	106-6	104-4	103-1	103-2	101-9	111-3	111-2	99-9	104-9	
Garments and personal furnishings.....	106-0	111-5	112-6	109-1	105-1	100-3	98-1	101-0	106-9	104-2	94-7	88-3	98-3	
Other textile products.....	102-1	104-1	102-4	101-9	101-3	93-9	88-8	87-7	89-4	87-3	85-4	82-5	87-6	
Plant products (n.e.s.).....	120-1	121-5	118-3	120-9	126-3	125-8	126-1	125-2	128-0	127-1	123-9	116-7	117-2	
Tobacco.....	123-1	111-3	104-1	107-2	113-5	114-3	115-9	108-9	114-9	116-8	113-4	101-6	104-3	
Distilled and malt liquors.....	141-3	137-9	140-5	142-3	146-4	143-4	142-2	150-9	148-8	143-0	139-9	139-9	137-2	
Wood distillates and extracts.....	198-3	171-9	170-8	130-0	138-1	118-9	115-1	123-8	131-7	144-4	137-3	108-9	120-8	
Chemicals and allied products.....	120-8	118-8	120-7	121-9	120-7	116-5	115-8	116-3	116-7	118-8	118-8	113-8	114-2	
Clay, glass and stone products.....	110-0	104-8	109-7	123-1	130-3	137-1	134-3	133-4	127-1	122-9	111-4	95-2	91-6	
Electric current.....	124-4	124-8	125-3	132-6	139-7	133-1	134-3	134-0	133-6	130-6	131-9	124-7	121-1	
Electrical apparatus.....	161-1	157-8	158-6	159-5	158-2	156-1	155-5	157-9	158-7	155-6	149-7	143-5	143-2	
Iron and steel products.....	115-5	117-2	119-3	118-8	115-8	109-5	104-8	99-3	98-2	97-0	94-5	88-7	93-0	
Crude, rolled and forged products.....	129-5	130-5	127-0	122-7	122-8	116-2	110-4	102-0	102-6	100-4	97-8	93-2	102-5	
Machinery (other than vehicles).....	129-0	129-4	128-8	127-6	126-8	122-6	118-8	113-4	115-5	114-1	109-8	105-2	105-0	
Agricultural implements.....	92-1	84-3	85-6	81-1	75-4	70-2	63-4	47-9	40-8	36-0	33-4	47-6	43-9	
Land vehicles.....	109-7	113-3	118-0	118-4	114-6	107-2	100-9	97-9	95-3	93-8	94-3	88-2	94-1	
Automobiles and parts.....	125-1	137-7	151-0	153-2	138-3	119-4	100-8	99-9	89-4	89-1	90-8	69-7	87-9	
Steel shipbuilding and repairing.....	135-6	140-8	133-3	128-0	122-6	116-4	116-4	101-4	106-3	109-7	109-1	94-4	97-8	
Heating appliances.....	104-9	108-8	109-6	118-9	113-2	105-0	116-6	111-1	122-4	123-4	114-8	70-6	79-0	
Iron and steel fabrication (n.e.s.).....	174-3	173-3	172-7	169-0	162-8	155-2	152-8	149-6	144-3	142-3	131-3	126-6	132-4	
Foundry and machine shop products.....	111-4	112-7	115-6	118-4	115-9	111-2	101-0	96-0	99-8	100-4	96-5	87-7	89-9	
Other iron and steel products.....	108-4	112-5	111-9	111-9	111-0	107-2	105-4	98-7	98-8	98-2	92-4	87-5	89-1	
Non-ferrous metal products.....	133-9	134-4	128-8	126-8	128-0	127-6	130-1	130-7	132-5	130-6	120-9	112-7	115-7	
Mineral products.....	145-1	142-4	139-3	146-7	149-1	149-1	145-3	140-2	138-2	135-6	133-9	124-9	121-5	
Miscellaneous.....	105-8	110-7	111-9	111-2	113-6	110-7	109-2	110-4	115-1	113-2	107-6	103-2	104-3	
Logging	209-8	178-3	87-6	63-5	90-0	82-1	61-5	54-3	70-8	90-9	106-5	107-6	102-2	
Mining	123-0	119-8	114-5	114-1	115-8	113-8	115-5	116-6	118-9	121-9	117-8	114-4	111-6	
Coal.....	114-4	106-7	98-9	95-6	96-4	96-8	98-9	101-6	107-1	110-5	109-4	106-9	104-1	
Metallic ores.....	143-9	151-7	145-6	149-3	148-8	142-2	142-5	141-0	143-0	148-5	138-8	136-3	136-0	
Non-metallic minerals (except coal).....	111-9	116-2	122-7	127-2	135-3	132-5	134-9	131-0	123-3	120-8	114-1	105-4	98-7	
Communications	190-7	118-7	117-1	117-3	119-9	119-7	121-0	120-9	119-5	119-9	115-5	110-6	106-6	
Telegraphs.....	116-8	110-5	109-1	111-4	119-5	121-1	129-0	130-4	129-7	130-7	116-0	108-3	102-8	
Telephones.....	121-8	120-8	119-2	118-7	119-5	119-3	119-1	118-6	117-0	117-2	115-2	111-1	107-5	
Transportation	98-2	97-7	99-5	104-3	108-0	108-0	108-9	110-2	110-1	108-0	108-2	95-9	94-0	
Street railways and cartage.....	122-8	115-6	118-8	121-8	124-1	123-2	125-8	128-7	128-8	126-0	122-0	117-7	118-6	
Steam railways.....	97-3	97-2	96-8	100-1	101-7	104-1	104-0	105-1	104-4	99-9	97-4	95-2	91-5	
Shipping and stevedoring.....	70-7	76-8	88-3	102-9	118-3	108-2	111-8	112-2	114-2	110-2	102-9	73-3	75-4	
Construction and Maintenance	88-0	83-7	86-4	112-0	137-0	170-1	179-8	169-2	168-0	148-8	127-5	110-7	104-5	
Building.....	114-9	109-2	110-5	127-6	140-8	150-9	154-9	155-4	156-9	145-3	123-3	96-0	91-0	
Highway.....	55-9	52-0	57-8	101-2	177-2	319-7	362-9	299-0	277-7	242-3	197-9	172-4	149-8	
Railway.....	75-5	72-7	75-1	101-5	114-8	120-6	120-2	122-3	115-9	109-2	91-5	75-1	80-9	
Services	125-2	125-0	126-1	128-9	134-7	142-7	142-4	143-4	136-7	126-9	123-9	123-2	122-2	
Hotels and restaurants.....	125-9	125-1	124-3	125-6	136-4	150-8	152-0	154-1	141-5	126-2	123-6	122-2	121-4	
Professional.....	120-4	119-0	127-0	126-3	126-8	128-9	124-2	124-9	124-8	121-4	122-1	121-6	128-7	
Personal (chiefly laundries).....	125-6	126-8	128-9	135-2	134-3	133-6	132-6	131-6	132-6	129-8	124-9	125-5	121-5	
Trade	124-6	123-0	125-1	125-6	127-6	129-5	128-2	127-3	127-9	128-9	134-8	123-2	123-1	
Retail.....	129-7	127-8	127-4	129-9	132-6	133-5	129-1	129-9	130-8	133-5	143-3	142-3	128-7	
Wholesale.....	113-0	112-3	113-3	116-0	117-2	120-3	120-3	121-3	121-4	119-3	115-8	112-4	110-8	
All industries	111-6	110-2	107-8	111-4	116-5	118-9	118-8	116-6	116-2	112-9	108-6	101-7	100-7	

Electrical Energy Available for Consumption 1930, Million K.W.H.

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Maritime Provinces.....	33-0	31-6	37-3	45-2	46-8	45-1	43-7	45-7	42-7	45-2	46-7	49-9
Quebec.....	630-5	587-8	635-2	623-7	628-4	582-3	592-2	578-0	571-3	629-6	620-9	611-4
Ontario.....	554-2	473-2	510-1	515-7	530-3	478-6	460-9	449-5	466-5	514-9	484-2	486-7
British Columbia.....	85-3	84-3	97-3	91-3	93-6	89-2	91-6	96-4	99-6	112-4	110-4	112-9

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-January.....	1,306,298	20,245	1,326,543	10,908	613,339	492,035	96,676	93,340	15,315	4,930	124,023
February.....	1,264,178	17,852	1,282,030	10,342	604,439	469,216	92,359	87,822	13,613	4,239	122,906
March.....	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,638	92,665	14,113	3,826	135,961
April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,154
May.....	1,264,782	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,762	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,616	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	19,222	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	84,250	19,527	10,997	110,892
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,304
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,948	13,626	3,623	119,392
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,934	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,020	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,604
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,538
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,099	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,567
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,807	28,395	1,485,202	44,374	735,886	469,438	104,099	103,010	20,188	8,207	162,443

(B) Average Daily Output.

1928-January.....	42,138	653	42,791	352	19,785	15,872	3,118	3,011	494	159	4,001
February.....	43,592	615	44,207	357	20,843	16,179	3,185	3,028	469	146	4,238
March.....	42,729	579	43,308	348	20,047	16,099	3,246	2,989	455	124	4,386
April.....	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,733	2,756	2,626	396	120	4,249
June.....	40,941	470	41,411	315	19,833	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,324	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,099
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,085
November.....	47,232	819	48,051	361	24,576	16,224	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	630	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,283	1,239	49,522	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	518	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	451	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,093	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,994	916	47,910	1,432	23,738	15,143	3,358	3,323	651	265	5,240

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Canada—													
Contracts awarded..... \$000	37,530	28,464	24,263	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299
Building Permits..... \$000	7,190	8,828	13,353	16,276	19,621	17,925	15,731	13,818	11,082	12,724	11,791	15,440	7,511
Employment.Average 1926=100	111.6	110.2	107.8	111.4	116.5	118.9	118.8	116.6	116.2	112.9	108.5	101.7	100.7
Bank Debits..... \$000,000	3,211	2,815	3,092	3,082	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668
Sales of Insurance..... \$000	46,268	45,159	49,924	52,299	49,624	54,901	47,375	36,666	39,283	45,525	46,382	49,578	40,816
Commercial Failures... Number	261	205	201	195	170	178	169	159	192	216	222	2.39	.....
Maritime Provinces—													
Contracts Awarded..... \$000	1,427	2,485	1,417	1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727
Building Permits..... \$000	171	783	1,017	1,017	516	387	144	847	246	262	464	233	131
Employment.Average 1926=100	112.1	110.2	107.8	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6
Bank Debits..... \$000,000	60.5	51.4	55.4	55.8	62.6	59.4	65.1	56.3	57.3	63.9	58.4	61.6	54.4
Sales of Insurance..... \$000	2,559	2,358	2,887	2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,145
Commercial Failures... Number	20	12	9	11	2	7	10	7	5	8	6	11	.....
Quebec—													
Contracts Awarded..... \$000	21,217	8,662	8,680	18,625	11,833	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006
Building Permits..... \$000	1,061	1,715	1,667	2,477	5,092	2,845	5,394	3,725	2,982	5,792	5,275	7,245	1,466
Employment.Average 1926=100	108.2	106.6	103.7	106.1	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	98.8
Bank Debits..... \$000,000	1,056	942	1,095	1,165	1,214	1,221	1,132	998	934	1,554	1,022	1,005	904
Sales of Insurance..... \$000	13,519	13,926	15,628	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851
Commercial Failures... Number	120	98	92	82	64	67	11	59	86	93	86	98	.....
Ontario—													
Contracts Awarded..... \$000	6,721	14,099	9,595	18,021	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923
Building Permits..... \$000	2,952	4,235	5,238	6,457	9,574	10,039	6,306	5,775	3,868	4,337	3,959	4,195	3,290
Employment.Average 1926=100	117.1	115.6	112.7	115.7	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	101.7
Bank Debits..... \$000,000	1,340	1,180	1,284	1,213	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162
Sales of Insurance..... \$000	18,813	17,665	19,752	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154
Commercial Failures... Number	81	62	69	72	65	64	50	47	68	57	65	76	.....
Prairie Provinces—													
Contracts Awarded..... \$000	2,687	1,492	2,444	8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170
Building Permits..... \$000	2,028	717	2,362	3,960	3,100	3,262	2,427	2,432	2,657	1,512	853	1,056	538
Employment.Average 1926=100	109.8	105.3	103.2	109.2	115.8	120.4	126.2	129.8	130.0	125.8	118.6	106.4	101.0
Bank Debits..... \$000,000	540	472	458	449	531	558	334	479	568	649	552	494	386
Sales of Insurance..... \$000	8,208	7,656	8,162	8,839	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247
Commercial Failures... Number	32	26	25	25	29	31	33	40	26	46	55	43	.....
British Columbia—													
Contracts Awarded..... \$000	5,478	1,726	2,129	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473
Building Permits..... \$000	978	1,377	2,543	1,366	1,338	1,393	1,450	1,039	1,330	820	1,239	2,711	2,086
Employment.Average 1926=100	99.9	104.2	106.0	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8
Bank Debits..... \$000,000	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.3	186.3	190.3	171.5	175.6	162.8
Sales of Insurance..... \$000	3,169	3,254	3,485	4,064	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347	2,416
Commercial Failures... Number	8	7	6	5	10	9	5	6	7	11	10	11	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1929	1930											
		Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct	Nov	Dec.
Metals—														
Gold.....	000 oz.	168.64	154.11	145.44	163.77	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2	229.6
Silver.....	000 oz.	2,192	1,709	1,842	1,815	2,568	2,185	3,101	1,999	2,036	2,644	1,969	2,362	2,203
Nickel.....	tons	5,417	4,614	3,867	4,918	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697
Copper.....	tons	12,704	12,468	12,113	14,097	13,301	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074
Lead.....	tons	15,872	11,616	15,930	16,118	14,680	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297
Zinc.....	tons	8,820	8,877	10,343	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705
Fuels—														
Coal.....	000 tons	1,491	1,630	1,183	1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284
Petroleum.....	000 bbls.	101.37	100.50	89.96	119.35	102.34	106.34	121.40	122.86	136.06	139.93	171.35	160.72	175.6
Natural Gas.....	000 M cu. ft.	3,459	3,889	3,179	3,016	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621
Non-metals—														
Asbestos.....	tons	19,731	17,117	16,112	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480
Gypsum.....	000 tons	38.21	11.28	11.41	15.57	51.94	112.36	237.51	148.94	144.81	98.01	104.85	80.71	23.49
Feldspar.....	tons	2,233	2,540	7,470	1,195	510	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340
Salt.....	tons	25,876	24,530	20,245	22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500
Structural Materials—														
Cement.....	000 bbls.	279	269	296	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453
Clay products.....	\$ 000	652	477	447	620	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495
Lime.....	tons	42,751	42,437	36,118	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	December				January					February		
	6	13	20	27	3	10	17	24	31	7	14	21
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	6,748	3,545	4,024	3,453	1,216	2,611	1,895	2,173	1,884	1,535	.....	.....
Oats.....000 bushels	507	341	504	478	232	413	282	482	412	316	.....	.....
Barley.....000 bushels	198	119	96	206	104	136	107	127	105	137	.....	.....
Flax.....000 bushels	101	41	33	33	10	18	23	8	15	3	.....	.....
Rye.....000 bushels	66	74	39	46	37	48	38	33	26	17	.....	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	210.6	214.8	215.9	217.7	217.1	214.0	210.7	206.0	203.9	200.5	195.1	.....
Oats.....000 bushels	14,321	14,398	14,849	14,973	15,029	14,761	14,380	14,141	14,075	13,879	13,480	.....
Barley.....000 bushels	32,181	31,623	31,513	31,238	31,353	31,148	31,067	30,924	30,569	30,367	30,003	.....
Flax.....000 bushels	2,268	2,188	2,002	2,089	2,111	2,148	2,142	2,148	2,128	2,143	2,136	.....
Rye.....000 bushels	13,106	13,307	13,352	13,437	13,418	13,238	13,325	13,366	13,404	13,394	13,316	.....
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush	-592	-570	-543	-516	-530	-542	-538	-533	-542	-574	-592	.....
Oats No. 2 C.W.....“	-271	-271	-268	-262	-259	-269	-269	-259	-250	-255	-276	.....
Barley No. 3 C.W.....“	-260	-256	-249	-238	-238	-240	-233	-204	-201	-209	-220	.....
Flax No. 1 N.W.C.....“	1-030	1-017	-969	-926	-923	-970	-973	-947	-912	-927	-935	.....
Rye No. 1 C.W.....“	-310	-317	-306	-291	-286	-290	-280	-259	-249	-257	-281	.....
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	17,600	16,391	11,727	3,040	6,672	10,654	13,361	12,969	10,494	9,084	13,746	9,509
Calves.....“	4,915	5,295	5,048	1,529	1,364	2,865	2,599	3,377	3,136	3,709	4,997	3,243
Hogs.....“	19,964	21,167	25,467	11,036	14,661	20,763	23,055	23,670	19,800	23,723	16,614	19,710
Sheep.....“	11,266	11,548	9,631	3,261	1,840	3,353	6,489	4,361	3,247	3,417	15,819	2,167
Prices at Toronto—												
Steers, 1,000-1,200 lbs. per cwt. \$	6-67	6-98	6-74	6-76	6-77	6-84	6-95	6-82	6-49	6-23	6-60	6-06
Calves, good veal.....“ \$	11-84	11-26	10-96	10-50	10-40	11-75	10-40	10-32	10-59	10-30	12-25	9-25
Hogs, thick smooth.....“ \$	9-95	10-42	10-55	11-00	10-90	10-00	10-44	10-24	10-03	9-65	11-00	8-48
Lambs, good handy weight.....“ \$	8-69	8-69	8-82	8-75	9-00	9-60	9-76	9-50	9-03	8-59	8-04	9-00
Carloadings, Total—												
Grain and grain products.....	8,407	6,347	6,354	3,994	4,165	5,410	5,946	6,105	6,073	5,659	6,356	.....
Live Stock.....	2,147	1,992	1,550	1,031	941	1,343	1,717	1,447	1,380	1,281	1,209	.....
Coal.....	6,830	6,145	5,108	4,218	4,372	5,564	5,639	5,857	4,511	4,574	4,965	.....
Coke.....	1,033	611	787	404	615	847	913	860	809	901	902	.....
Lumber.....	1,639	1,644	1,527	1,112	1,057	1,159	1,433	1,576	1,855	1,826	1,747	.....
Pulpwood.....	1,028	972	1,291	1,242	1,487	2,099	2,863	3,126	3,042	3,003	2,715	.....
Pulp and paper.....	2,211	2,262	2,018	1,492	1,612	1,940	2,038	1,954	2,047	2,180	2,231	.....
Other Forest Products.....	2,678	2,044	1,882	1,593	1,580	1,751	1,850	1,848	2,003	2,086	2,246	.....
Ore.....	1,261	1,234	1,279	978	915	1,040	841	1,074	1,127	1,021	1,297	.....
Mdse L.C.I.....	16,353	15,849	15,389	11,949	11,581	13,803	14,125	14,457	14,408	14,865	14,719	.....
Miscellaneous.....	10,984	10,630	9,670	7,074	8,024	9,010	9,750	9,309	9,884	9,560	9,770	.....
Total cars loaded.....	54,571	50,232	46,805	35,087	36,349	43,966	47,115	47,613	47,139	46,956	48,151	.....
Total cars received from connections.....	30,042	29,832	27,189	23,240	21,966	24,773	27,491	28,028	28,815	29,360	29,181	.....
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....	125.9	122.6	112.6	113.3	117.4	121.3	120.6	119.7	120.4	188.2	121.2	122.6
Iron and steel (16).....	146.3	143.6	134.5	137.8	134.6	140.6	139.8	138.5	137.8	137.9	141.3	142.8
Pulp and paper (11).....	27.2	26.6	24.5	23.240	23.5	24.6	24.6	22.4	22.4	23.0	22.5	22.0
Milling (5).....	104.3	113.6	104.1	2	108.9	107.9	105.9	102.2	100.1	97.8	94.3	99.9
Oils (4).....	186.3	179.0	167.5	167.6	181.8	186.7	184.8	186.8	186.8	183.4	183.2	177.7
Textiles and clothing (9).....	57.9	58.1	56.7	57.9	60.4	59.9	60.5	60.3	60.2	60.2	60.6	60.1
Food and allied products (23).....	105.1	105.6	99.8	101.0	100.2	102.2	104.4	106.4	111.1	111.6	114.1	115.1
Beverages (11).....	64.0	63.4	59.9	60.1	61.3	66.2	69.5	73.6	73.8	72.3	74.1	75.4
Miscellaneous (21).....	155.5	151.3	133.2	134.5	134.7	140.8	138.0	135.1	135.3	130.6	140.6	149.8
Utilities—												
Total (18).....	108.0	105.6	99.8	100.6	100.6	103.7	103.4	102.5	105.2	105.4	108.5	110.1
Transportation (2).....	102.6	98.2	91.0	93.6	92.8	98.5	97.5	96.0	100.5	101.0	103.8	104.9
Telephone and telegraph (2).....	104.1	103.5	102.3	100.1	99.5	99.8	99.8	101.0	101.9	104.8	105.6	105.3
Power and traction (14).....	115.0	114.0	108.7	108.4	109.3	110.3	110.3	109.8	110.6	109.9	113.7	116.3
Companies Abroad—												
Total (9).....	84.2	79.6	70.7	73.0	74.6	80.6	82.0	80.7	81.5	79.8	80.5	81.8
Industrial (1).....	86.4	82.3	72.4	75.8	81.0	86.7	86.7	84.9	84.9	82.6	78.5	81.4
Utility (8).....	88.2	82.6	74.1	75.2	72.7	80.0	82.7	82.0	84.0	83.0	89.5	89.1
Grand total (127).....	112.1	108.8	100.6	101.7	103.8	107.9	107.6	106.7	108.3	107.2	109.9	111.4
Traders Index Number—												
Index of price (25).....	636.8	623.4	569.4	575.9	577.4	600.0	610.0	609.0	618.5	616.2	646.5	669.6
Index of total value of stocks traded.....	5.0	4.3	12.5	2.8	3.4	3.6	3.6	3.0	3.7	2.4	5.1	5.3
Indexes of Mining Stocks—												
Gold (11).....	57.2	57.8	56.1	57.2	60.6	63.7	66.5	70.0	72.2	72.1	72.6	.....
Copper (2).....	82.3	69.7	62.3	65.7	65.5	73.0	71.9	75.2	80.3	82.7	83.7	.....
Silver and miscellaneous (4).....	31.2	31.5	29.3	29.1	29.1	32.3	33.8	32.3	32.7	33.2	34.7	.....
Total Index (17).....	60.9	59.4	56.7	58.1	60.8	64.6	66.7	69.9	72.4	72.7	73.4	.....

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930												1931
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	32.9	27.0	28.3	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2
Moncton.....	8.6	7.2	7.6	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0
Saint John.....	19.0	17.2	19.5	21.7	23.5	20.9	23.7	19.9	19.1	22.6	19.3	19.8	18.2
Total.....	60.5	51.4	55.4	55.8	62.2	59.4	65	56.3	57.3	63.9	58.9	61.6	54.4
Quebec—													
Montreal.....	984.8	882.2	1,031.6	1,004.3	1,139.6	1,145.2	1,054.4	927.7	866.0	1,273.3	947.6	924.5	838.5
Quebec.....	58.1	50.4	54.3	58.9	64.2	66.4	66.4	61.2	59.5	70.4	65.2	69.8	56.9
Sherbrooke.....	12.8	9.0	9.1	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7
Total.....	1,055.7	941.6	1,094.9	1,164.7	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2
Ontario—													
Brantford.....	12.4	9.3	9.6	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9
Chatham.....	7.8	6.4	6.6	6.6	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0	10.0
Fort William.....	6.8	6.9	5.7	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9	5.7
Hamilton.....	72.7	66.3	66.3	61.3	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5	57.3
Kingston.....	6.3	6.0	6.2	6.4	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8	6.0
Kitchener.....	12.7	10.1	11.5	11.0	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9
London.....	35.7	28.4	32.6	36.3	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9
Ottawa.....	148.6	154.1	127.0	144.1	193.6	157.7	156.2	113.5	133.4	166.0	212.1	198.5	132.8
Peterborough.....	5.9	7.2	7.0	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5
Sarnia.....	9.6	7.8	9.9	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8	10.9
Sudbury.....	7.4	6.8	7.5	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1
Toronto.....	980.5	812.0	916.2	860.7	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8	819.9
Windsor.....	33.6	39.2	47.9	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7
Total.....	1,340.0	1,160.4	1,283.9	1,213.4	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5
Prairie Provinces—													
Brandon.....	4.2	3.6	3.5	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6
Calgary.....	98.9	77.2	75.2	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	61.0
Edmonton.....	47.0	42.4	41.7	46.4	57.0	51.3	47.9	43.3	42.7	58.3	46.4	41.9	42.9
Lethbridge.....	7.1	6.4	6.5	5.7	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6	4.4
Medicine Hat.....	3.3	3.1	2.8	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0
Moose Jaw.....	8.6	7.6	8.0	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5
Prince Albert.....	2.7	2.3	2.6	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5
Regina.....	48.9	35.8	36.2	44.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8
Saskatoon.....	17.3	12.7	13.9	15.0	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6	13.5
Winnipeg.....	299.7	279.7	265.4	248.4	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0	211.0
Weyburn Branches	1.8	1.4	1.7	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3
Total.....	539.6	472.2	457.6	449.0	530.8	557.6	530.1	478.7	567.8	619.1	552.5	494.2	385.5
British Columbia—													
New Westminster.....	8.2	6.7	8.5	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6
Vancouver.....	172.8	155.2	160.9	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1
Victoria.....	34.7	27.6	30.8	35.7	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3	27.0
Total.....	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.0	162.8
Total Canada.....	3,211.4	2,815.0	3,092.0	3,082.1	3,426.9	3,397.7	3,091.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3

Table 17. Indexes of Employment by Cities, 1926=100

1st of Month	1929		1930												1931	
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Montreal.....	121.8	117.1	107.2	109.5	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8
Quebec.....	133.6	127.1	123.4	112.5	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7
Toronto.....	125.0	122.9	117.6	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1
Ottawa.....	125.0	121.8	119.1	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4
Hamilton.....	130.4	128.7	123.8	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1
Windsor.....	134.9	123.5	116.5	128.1	136.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	98.4	96.9
Winnipeg.....	115.8	113.8	109.9	106.9	101.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8
Vancouver.....	111.6	109.4	104.2	107.2	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Prince Edward Isd.				48									
Charlottetown				48									
Nova Scotia	149	325	350	655	388	236	77	784	193	94	88	227	50
Halifax	149	321	347	617	332	141	67	654	187	80	77	218	45
New Glasgow		1	1	31	10	2	6	81	4	5	1		5
Sydney		3	1	7	46	94	4	49	3	9	11	9	
New Brunswick	22	458	227	1,314	129	150	67	63	52	168	376	5	81
Fredericton		416	6	4		55	1						
Moncton		14	77	27	87	26	40	36	16	125	8		
Saint John	22	28	144	1,283	42	69	27	27	37	44	368	5	81
Quebec	1,061	1,715	2,633	2,477	5,092	2,845	5,394	3,725	2,981	5,792	5,275	7,245	1,466
Montreal and Maisonneuve	892	1,459	1,667	1,404	3,528	1,983	4,641	2,611	2,551	5,239	4,854	6,675	1,029
Quebec	54	112	332	529	1,071	503	556	559	229	298	154	502	317
Shawinigan	1	42	335	21	100	6	21	15	18	10			
Sherbrooke	74	20	17	63	97	118	71	114	76	62	58	54	94
Three Rivers		45	112	439	36	9	20	22	5	20	135	9	27
Westmount	40	37	270	20	261	222	75	404	102	164	74	5	
Ontario	2,952	4,235	5,238	6,456	9,574	10,050	6,306	5,776	3,868	4,337	3,959	4,195	3,290
Belleville		9	27	15	30	14	15	19	5	27	18	134	
Brantford	14	8	21	33	29	38	146	43	54	56	167	427	71
Chatham	36	407	33	21	12	31	33	7	17	4	9	150	2
Fort William	2	30	32	49	44	61	285	218	67	14	415	11	14
Galt	3	5	11	35	33	28	32	73	20	10	6	9	7
Guelph	8	8	23	55	65	30	62	29	28	36	20	7	37
Hamilton	321	516	1,026	676	335	1,067	469	491	361	452	386	190	158
Kingston	16	32	26	79	272	52	112	355	33	52	19	10	15
Kitchener	19	13	75	252	112	130	79	274	117	172	87	15	73
London	44	32	79	436	1,126	195	118	386	117	106	76	30	523
Niagara Falls	15	21	47	65	108	31	18	30	38	66	5	39	5
Oshawa	4	6	8	18	17	16	64	20	8	11	2	20	49
Ottawa	45	97	163	279	3,505	255	1,071	136	156	228	231	129	40
Owen Sound			2	13	10	20	12	15	31		9	20	
Peterborough	19		30	37	22	484	31	15	103	27	19	10	8
Port Arthur		10	8	38	28	43	85	731	23	9	8	13	1
Stratford	42	36	10	69	52	29	60	77	16	12	7	6	12
St. Catharines	44	15	78	77	48	59	52	23	31	104	56	24	4
St. Thomas		1	6	14	20	81	14	2	19	7	3	9	1
Sarnia	76	16	56	61	65	90	93	40	41	52	28	17	10
Sault Ste. Marie	2	2	16	57	61	49	21	258	54	57	11	2	1
Toronto	1,731	2,632	2,452	2,743	2,521	6,283	2,319	1,495	1,854	2,061	1,466	2,538	1,243
York and East Townships	133	177	650	871	806	598	437	479	455	606	740	301	495
Welland		21	3	16	29	16	13	10	42	28	14	5	15
Windsor	218	67	198	175	144	260	458	414	104	30	134	49	7
East Windsor		2	15	98	77	8	27	145	9	25	13	1	4
Riverside	4	35	20	22	15	7	5	19	11	11	6	1	1
Sandwich	61	13	11	10	14	14	5	1	6	34	4	1	
Walkerville	90	18	16	141	8	23	14	88	16	33	4	21	482
Woodstock	3	4	14	20	35	21	35	18	14	21	8	2	16
Manitoba	723	403	296	862	1,084	1,085	387	783	689	464	193	674	111
Brandon			139	10	5	2	8	7	15	9		2	
St. Boniface	3	7	16	16	18	63	30	5	6	14	3	622	
Winnipeg	720	397	141	836	1,060	1,021	350	770	668	441	189	51	111
Saskatchewan	1,073	57	638	1,233	1,148	1,248	882	1,154	839	633	132	226	257
Moose Jaw		1	111	48	24	26	8	364	49	400	27		4
Regina	54	9	447	445	410	452	210	185	215	124	49	192	34
Saskatoon	1,019	48	80	740	714	770	664	605	476	108	37	33	219
Alberta	232	257	1,428	1,865	869	928	1,158	495	1,129	416	528	156	169
Calgary	192	205	322	818	290	279	250	233	918	257	198	63	93
Edmonton	21	39	1,061	922	503	443	769	176	178	103	58	28	26
Lethbridge	18	7	40	92	68	196	132	84	10	55	267	15	48
Medicine Hat	2	5	5	2	7	11	7	2	23	2	5	50	2
British Columbia	978	1,377	2,543	1,866	1,338	1,393	1,459	1,039	1,830	820	1,239	2,711	2,086
Kamloops		16	16	31	40	3	33	6	18	9	25	12	7
Nanaimo	18	3		11	4	1	47		5	9	3	16	
New Westminster	12	45	39	99	66	106	30	51	27	29	29	17	199
Prince Rupert	5	27	9	3	15	36	20	12	8	8	3	3	3
Vancouver	867	1,082	1,785	1,114	1,153	1,063	1,214	835	1,143	691	1,106	2,593	1,798
North Vancouver	4	17	12	19	7	9	19	22	9	9	6	17	12
Victoria	74	188	684	88	53	175	96	114	121	65	67	64	68
Total 61 cities	7,190	8,828	13,353	16,276	19,621	17,935	15,731	13,818	11,082	12,724	11,791	15,440	7,511

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1919	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.7
1924	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1929											
May	93.4	84.0	108.4	91.8	94.1	94.4	99.2	92.3	95.5	93.0	93.1
June	93.4	84.8	107.7	91.6	94.0	93.8	98.7	93.0	95.6	93.4	93.5
July	97.2	96.9	108.5	91.5	93.9	93.8	98.5	93.4	95.8	94.7	100.6
August	98.4	100.1	109.9	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January	95.4	92.3	110.2	88.6	93.3	93.0	95.5	93.4	94.5	95.4	94.6
February	94.0	88.8	109.5	87.3	92.7	92.8	94.8	93.3	94.2	95.0	92.2
March	91.9	85.0	106.2	85.8	91.8	92.6	93.1	93.3	94.0	93.5	89.7
April	91.3	86.5	104.3	83.4	91.4	92.5	86.8	93.0	93.9	92.6	89.0
May	89.8	85.3	103.3	83.0	89.7	91.5	80.6	90.8	93.4	91.3	87.1
June	88.0	82.9	98.4	82.1	89.1	91.3	77.8	90.5	93.0	89.8	85.0
July	85.8	78.5	94.9	80.8	87.6	90.8	75.8	90.4	92.8	88.1	81.7
August	84.1	75.5	92.8	79.9	86.6	90.8	74.4	90.5	92.2	86.6	80.0
September	82.5	70.4	93.8	79.2	86.2	90.5	73.7	90.8	92.0	86.4	76.8
October	81.4	67.4	95.7	77.5	85.6	90.0	70.5	90.9	91.4	86.4	74.7
November	79.8	62.9	93.6	77.5	85.8	89.1	73.5	89.4	91.0	84.5	73.4
December	77.8	59.4	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.1	71.6
1931											
January	76.7	58.1	88.7	75.5	85.1	88.7	69.1	89.3	88.5	81.7	70.4
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1919	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925	100.8	103.8	100.6	106.9	103.5	100.6	100.3	105.9	101.8	101.6	
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
May	93.0	91.1	80.4	86.7	114.0	97.3	101.1	87.8	92.1	93.0	
June	92.9	91.1	81.2	86.7	112.1	96.9	100.8	87.8	92.7	93.2	
July	101.6	93.1	99.9	90.5	111.9	98.6	100.7	87.7	92.7	93.7	
August	102.3	94.5	100.7	93.8	113.0	99.5	100.8	87.7	92.6	93.3	
September	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7	
October	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8	
November	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January	98.0	92.9	87.5	92.4	121.4	95.9	99.3	87.6	92.4	92.1	
February	93.9	92.5	81.5	91.1	117.0	96.7	98.4	87.5	91.9	91.9	
March	89.7	91.6	76.0	89.5	112.8	95.5	96.3	87.5	90.4	91.9	
April	90.3	90.3	78.3	88.4	111.9	93.2	95.3	87.5	89.5	91.1	
May	88.6	89.1	77.2	87.1	110.2	91.6	93.5	86.0	85.6	90.8	
June	87.1	87.6	74.7	85.2	110.0	89.2	92.4	86.0	84.8	90.4	
July	80.6	86.4	69.5	83.4	95.7	87.0	89.1	85.8	84.3	90.2	
August	77.3	85.8	64.4	82.6	93.1	86.9	86.9	85.8	84.2	90.1	
September	77.4	84.9	57.3	80.2	94.7	87.2	86.2	85.8	84.3	89.6	
October	73.7	84.1	54.1	78.1	98.7	87.3	85.0	85.8	83.3	89.3	
November	70.5	82.8	49.1	75.8	96.3	86.6	85.2	85.8	81.9	88.7	
December	67.4	81.4	44.5	74.4	93.4	83.8	84.1	85.9	81.7	88.2	
1931											
January	66.8	79.9	43.8	72.0	92.7	81.8	83.9	85.9	81.9	87.8	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Oats, No. 2 C.W. bush	•595	•595	•556	•538	•499	•476	•438	•402	•3307	•3290	•2822	•2674	•2616
Wheat, No. 1 Man. Northern	1•301	1•174	1•062	1•098	1•080	1•032	•9514	•9249	•7807	•7250	•6433	•5541	•5391
Flour, First Patent 2-98's	8•547	8•20	7•93	7•90	7•72	7•23	6•83	6•75	6•172	6•028	5•728	5•355	5•208
Sugar, raw 96° Centrifugal	2•00	2•00	1•906	1•625	1•438	1•563	1•25	1•188	1•15	1•30	1•46	1•35	1•38
N.Y. cwt.	5•27	5•27	5•08	4•84	4•66	4•66	4•513	4•513	4•513	4•513	4•655	4•655	4•56
Sugar, granulated, Montreal	•151	•158	•1531	•1492	•1466	•1229	•1120	•0996	•0834	•0818	•0898	•0895	•0825
Rubber, ribbed, smoked	•162	•167	•165	•162	•155	•1439	•1347	•1311	•1258	•1203	•122	•121	•1141
sheets, N.Y. lb.	9•75	9•78	10•20	11•06	10•70	9•50	8•13	7•21	7•22	7•27	7•37	7•36	7•22
Rubber, Para, upriver, fine,	13•31	14•09	13•50	13•00	12•13	12•42	12•22	12•05	12•21	11•66	11•22	10•45	10•19
N.Y. cwt.	•14	•13	•13	•13	•13	•135	•125	•125	•13	•11	•095	•085	•08
Cattle, steers, good 1,000-	•163	•143	•14	•14	•14	•155	•135	•135	•145	•13	•115	•105	•095
1,200 lbs. lb.	•42	•22	•42	•42	•42	•42	•42	•42	•42	•41	•41	•41	•41
Hogs, bacon, Toronto. ft.	•27	•26	•26	•26	•26	•25	•25	•25	•25	•24	•24	•24	•24
Beef hides, packer hides,	•41	•39	•373	•35	•331	•301	•305	•314	•334	•334	•330	•332	•34
native steers. lb.	•28	•28	•26	•26	•26	•26	•26	•27	•27	•27	•27	•25	•25
Sole leather, mfr's. green	•603	•493	•36	•34	•358	•359	•358	•3863	•433	•52	•64	•603	•386
hide crops. cwt.	•189	•173	•171	•174	•176	•151	•142	•132	•1218	•1134	•1218	•1067	•1106
Box sides B. mill. ft.	•365	•365	•34	•33	•33	•31	•368	•308	•308	•273	•25	•25	•25
Butter, creamery, finest,	•641	•641	•641	•608	•608	•608	•608	•608	•608	•585	•585	•585	•551
Montreal. lb.	1•017	1•017	1•017	1•017	1•017	1•017	1•017	1•017	1•017	•994	•994	•994	•994
Cheese, Canadian, old large,	5•05	5•05	4•95	4•85	4•55	4•00	3•60	3•70	3•70	2•80	3•00	3•00	3•57
Montreal. cwt.	•22	•21	•18	•17	•17	•17	•17	•17	•17	•17	•16	•16	•16
Eggs, fresh extras, Montreal	•23	•23	•23	•23	•23	•23	•23	•23	•23	•23	•23	•23	•23
Cotton, raw 1-1 1/16", Ham-	•20	•19	•16	•16	•16	•17	•17	•16	•16	•15	•14	•14	•14
ilton. lb.	30•67	30•29	27•95	27•70	27•36	27•03	27•03	27•08	27•03	27•21	28•03	27•75	27•78
Cotton yarns, 10's white	•21•00	•21•00	•21•00	•20•00	•20•00	•20•00	•20•00	•20•00	•20•00	•18•00	•18•00	•18•00	•18•00
single. cwt.	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•30	2•30	2•25	2•25
Saxony, 4-50 yds to lb.	19•75	19•75	19•75	17•65	14•84	14•28	13•30	12•60	12•12	11•35	12•22	12•20	11•68
Gingham, dress, 6-50-7-75	6•50	6•43	5•95	5•65	5•33	5•36	5•33	5•40	5•32	4•82	4•91	4•93	4•64
yds to lb. cwt.	•443	•438	•408	•413	•348	•323	•323	•32	•32	•30	•31	•285	•285
Silk, raw grand double	5•95	5•83	5•55	5•34	5•07	4•99	4•92	4•88	4•83	4•48	5•60	4•57	4•36
extra, N.Y. lb.	13•47	13•47	13•47	13•47	12•87	12•97	12•92	13•07	13•22	13•22	13•22	13•22	13•22
Wool, eastern bright & blood	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00
Wool, western range, semi-	•195	•195	•195	•195	•195	•195	•195	•195	•195	•195	•185	•185	•185
bright, & blood. gal.	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00
Pulp, groundwood No. 1. ton	21•00	21•00	21•00	20•00	20•00	20•00	20•00	20•00	20•00	18•00	18•00	18•00	18•00
Pig iron, basic mill. cwt.	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•40	2•30	2•30	2•25	2•25
Steel merchant bars, mill 100	19•75	19•75	19•75	17•65	14•84	14•28	13•30	12•60	12•12	11•35	12•22	12•20	11•68
Copper, electrolytic domestic. lb.	6•50	6•43	5•95	5•65	5•33	5•36	5•33	5•40	5•32	4•82	4•91	4•93	4•64
Lead, domestic, Montreal. cwt.	•443	•438	•408	•413	•348	•323	•323	•32	•32	•30	•31	•285	•285
Tin ingots, Straits, Toronto	5•95	5•83	5•55	5•34	5•07	4•99	4•92	4•88	4•83	4•48	5•60	4•57	4•36
Spelter, domestic, Montreal	13•47	13•47	13•47	13•47	12•87	12•97	12•92	13•07	13•22	13•22	13•22	13•22	13•22
Coal, anthracite, Toronto. ton	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00	6•00
Coal, bituminous, N.S. run-	•195	•195	•195	•195	•195	•195	•195	•195	•195	•195	•185	•185	•185
of-mine. gal.	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00
Gasoline, Toronto. gal.	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00
Sulphuric acid, 66° Beaume. net ton	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00	16•00

Indexes of Wholesale Prices in Other Countries—²

United States—													
Fisher, 200: 1926.....	93•3	92•7	90•8	90•6	88•6	86•4	83•7	83•2	83•3	82•6	81•4	79•7	77•9
Bureau of Labour, 550: 1926	93•4	92•1	90•8	90•7	89•1	86•8	84•0	83•3	84•2	82•6	80•4	78•4	.....
Annalist, 72: 1913.....	139•8	137•4	134•0	133•6	132•1	128•5	123•0	122•8	123•4	121•7	118•7	116•6	.....
United Kingdom—													
Board of Trade, 150: 1913....	131•0	127•8	124•5	123•7	122•0	120•7	119•2	117•8	115•5	113•0	112•0	.....	.....
Economist, 58: 1927.....	86•1	84•2	83•1	81•6	80•6	78•8	77•6	76•1	73•2	72•4	70•9	68•7	.....
France, Statistique General, 45:	576	576	565	560	553	544	549	543	535	519	504	498	.....
1914.....													
Germany, Federal Statistical	132•3	129•3	126•4	126•7	125•7	124•5	125•1	124•7	122•8	120•2	120•1	117•8	.....
Office, 400: 1913.....													
Belgium, Ministry of Labour,	808	791	774	777	774	750	739	729	712	705	693	679	.....
130: 1914.....													
Netherlands, Central Bureau	131	126	122	122	118	118	115	114	112	111	110	.....	.....
Statistics, 48: 1913.....	150	147	146	145	144	143	143	141	141	140	139	136	.....
Norway, Official, 95: 1913....	131	128	125	124	123	123	121	121	119	118	117	.....	.....
Sweden, Commerce Dept., 160:	417	408	400	396	390	382	375	379	375	364	361	.....	.....
1913.....	94	93	92	92	92	90	90	89	88	86	87	.....	.....
Italy, Bachi, 100: 1913.....	186	187	187	188	187	189	188	187	187	.....	.....	.....	.....
Finland, Official, 139: 1926....													
Russia, Gosplan, 170: 1913....	131	126	125	123	121	116	115	114	111	108	.....	.....	.....
India, Dept. of Statistics, 75:													
1914.....													
China, Bureau of Markets, 147:	169•6	174•7	173•7	174•2	173•4	185•9	190•1	189•4	187•5	182•3	177•7	.....	.....
1913.....	152•2	151•0	148•1	147•3	143•2	138•5	133•5	132•7	129•6	124•4	122•5	121•5	.....
Japan, Bank of Japan, 56: 1913.	158•0	153•8	151•4	152•8	154•7	152•3	151•1	148•9	140•8	135•9	132•1	.....	.....
Australia, Commonwealth Sta-	147•0	146•1	146•2	145•9	145•7	144•7	144•1	145•6	143•9	141•9	140•5	.....	.....
tistician, 92: 1911.....													
New Zealand, Official, 180: 1913	109	106	101	101	101	100	102	104	104	105	.....	.....	.....
Egypt, Dept. of Statistics,													
Cairo, 23: 1913-1914.....													

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
August.....	114,175	19,530	5,305	18,727	4,940	33,489	6,203	15,703	3,015	7,039
September.....	106,066	19,369	5,573	16,517	5,504	27,995	5,870	16,203	3,098	6,502
October.....	112,341	21,808	5,611	17,807	5,028	25,867	7,112	18,245	3,822	6,564
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,948
December.....	94,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414
1929										
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,016	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,980
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,717	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,909	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300

Month	Exports of Merchandise from Canada										
	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928											
August.....	113,904	112,493	47,649	16,389	1,157	25,395	7,236	9,096	2,443	1,513	1,614
September.....	111,856	109,828	47,803	17,556	699	23,798	6,494	8,174	2,363	1,368	1,574
October.....	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557	1,765
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859	1,654
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667	1,359
1929											
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765	1,341
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809	1,097
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233	1,722
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,286
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,756
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,553	2,774	2,064	1,597
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	369	17,581	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January.....	45,631	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Readily available Assets—												
Specie.....	73.29	68.05	69.22	69.08	70.94	67.57	64.64	66.68	71.63	71.85	69.91	98.37
Dominion Notes.....	130.87	124.88	113.35	114.57	114.66	110.49	116.92	122.93	100.07	115.60	130.61	155.67
Gold Reserves.....	56.08	32.58	39.63	44.08	43.78	45.68	46.33	38.43	46.83	39.43	35.63	36.58
United Kingdom Banks.....	5.20	6.29	5.87	3.85	7.50	7.59	11.83	3.96	5.27	3.97	5.91	10.94
Foreign Banks.....	96.45	81.77	78.09	78.18	74.76	82.14	93.52	110.22	89.19	108.43	127.37	126.45
Foreign Currency.....	23.70	16.92	16.39	16.81	18.02	17.09	18.42	18.97	18.47	22.09	16.93	22.99
Government Securities.....	296.98	289.86	281.95	275.17	288.19	286.09	294.12	293.09	303.99	325.56	369.88	377.88
Call Loans Abroad.....	245.17	211.75	200.61	183.71	182.45	182.21	195.77	189.40	215.64	186.81	164.72	193.49
Total.....	928	832	805	785	800	799	836	834	851	874	921	1,022
Loans and Securities other than those of Canadian Government—												
Public Securities.....	84.05	89.45	89.04	91.15	88.37	93.90	96.88	101.37	101.95	99.78	118.74	120.32
Railway Securities.....	57.38	52.00	51.97	51.35	51.23	51.42	53.15	52.57	51.65	54.46	55.76	53.28
Canadian Call Loans.....	262.29	237.42	226.93	231.07	232.73	235.07	239.42	232.40	228.93	226.02	214.12	211.81
Current Loans.....	1.403	1.384	1.362	1.347	1.345	1.330	1.307	1.277	1.260	1.256	1.229	1.184
Current Loans Abroad.....	250.64	257.52	266.22	275.81	225.86	242.56	243.58	224.78	222.24	225.30	226.19	210.40
Provincial Loans.....	24.98	21.25	17.95	18.83	13.03	14.49	8.72	7.98	14.09	16.01	18.97	28.62
Municipal Loans.....	96.71	86.78	94.48	101.27	112.50	115.49	109.30	100.30	95.89	101.08	94.86	96.16
Total.....	2,189	2,128	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903
Other Assets—												
Non-Current Loans.....	7.25	7.21	7.32	7.52	7.71	7.73	7.96	8.02	8.01	7.90	7.61	7.38
Real Estate.....	5.32	5.34	5.36	5.28	5.38	5.35	5.46	5.52	5.49	5.57	5.51	5.56
Mortgages.....	7.29	7.21	7.20	7.27	7.18	7.10	6.90	6.91	6.81	6.78	6.78	7.04
Premises.....	75.17	75.47	75.79	76.09	76.37	76.67	77.55	78.19	78.60	78.66	78.71	78.62
Letters of Credit.....	112.59	103.54	103.37	90.61	93.46	97.12	91.05	89.20	83.86	83.85	83.66	84.16
Loans to companies.....	9.76	10.60	11.10	12.34	12.74	11.54	11.29	11.26	11.07	11.27	11.97	11.75
Other Assets.....	2.29	2.26	2.22	2.14	2.06	1.99	1.83	1.96	1.97	2.01	1.84	1.73
Total for sub group.....	219.67	211.62	212.37	201.29	204.91	207.52	202.35	201.05	195.83	196.03	198.09	196.29
Total.....	3,360	3,189	3,126	3,103	3,104	3,090	3,096	3,031	3,022	3,018	3,077	3,121
Note circulation deposits.....	6.37	6.37	6.37	6.38	6.38	6.38	6.51	6.74	6.78	6.79	6.79	6.80
Inter-bank Balances, notes of other banks.....	20.01	12.15	12.40	17.88	15.23	16.63	20.10	13.03	16.40	17.11	12.19	13.76
Cheques of other banks.....	152.20	124.69	119.37	127.91	142.38	112.49	168.70	114.88	96.64	146.88	141.58	108.18
Balances due from other banks.....	6.27	5.71	5.89	5.66	8.32	4.92	4.87	4.58	4.87	9.36	5.06	4.48
Total.....	3,521	3,321	3,270	3,265	3,276	3,230	3,296	3,171	3,147	3,228	3,243	3,255
Liabilities to the Public—												
Circulation.....	175.50	156.06	153.63	162.86	154.75	164.71	165.95	152.18	166.15	163.51	160.03	156.06
Dominion Government.....	59.95	56.46	43.63	45.58	41.94	56.41	65.39	39.58	35.79	31.23	65.01	56.46
Provincial Government.....	31.65	26.18	24.33	27.61	27.42	29.27	34.73	34.71	25.52	26.79	37.86	26.18
Government Advances.....	81.70	49.70	44.70	50.20	49.70	45.20	49.70	31.70	24.20	20.70	22.70	49.70
Deposits by Public—												
Savings deposits.....	1,434	1,440	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440
Demand deposits.....	729.31	644.51	621.54	615.77	641.07	574.66	623.76	605.28	598.18	667.89	632.57	644.51
Total deposits.....	2,164	2,084	2,061	2,061	2,085	2,007	2,034	2,007	2,002	2,088	2,064	2,084
Foreign deposits.....	441.62	400.76	394.14	397.42	386.54	393.79	415.16	383.62	384.82	372.36	374.53	400.80
Due Banks Abroad, etc.—												
United Kingdom.....	26.73	23.42	19.80	10.63	9.76	14.09	12.41	9.51	8.61	10.59	6.39	42.57
Foreign.....	81.25	72.63	68.33	62.67	69.99	60.22	64.08	61.90	58.93	61.55	57.48	72.63
Bills payable.....	8.19	4.25	4.84	4.88	5.05	14.01	13.67	13.73	6.26	12.87	13.37	4.25
Letters of Credit.....	112.59	103.54	103.37	90.64	93.46	97.12	91.05	89.20	83.86	83.85	83.66	84.16
Other liabilities.....	4.63	4.44	4.32	4.43	4.38	4.44	4.24	4.11	3.98	3.96	3.81	4.44
Public liabilities.....	3,188	2,982	2,927	2,918	2,928	2,836	2,850	2,827	2,800	2,875	2,890	2,902
Due between banks.....	14.86	14.45	13.55	14.41	17.36	15.94	17.56	11.35	11.46	18.24	17.37	13.48
Liabilities to Shareholders—												
Dividends.....	\$46	1,399	3,548	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306
Reserve.....	158.13	158.97	159.41	160.07	160.51	160.66	160.79	160.89	160.89	160.99	161.14	161.18
Capital.....	142.90	143.48	143.79	144.24	144.53	144.63	144.72	144.76	144.79	144.85	144.95	144.98
Gross Liability.....	3,504	3,300	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242
Surplus of Notice Deposits over Current Loans.....	+32	+56	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256
Percentage of Current Loans to Notice Deposits..... P.C.	97.8	96.2	96.1	93.2	93.2	92.9	92.6	91.1	90.0	88.4	85.8	82.2
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	105.2	107.4	108.0	108.1	108.3	108.4	108.5	118.3	122.5	132.9	132.1	142.3
Dominion Notes per Finance Act, 1923.....	82.7	49.7	44.7	50.0	49.7	45.2	49.7	31.7	24.2	20.7	22.7	38.7
Gold held against Notes.....	60.4	62.7	63.2	63.4	64.2	64.9	65.7	77.1	83.3	92.8	104.8	112.1
Percentage of Gold to Notes, P.C.	57.4	58.4	58.6	58.6	59.3	59.9	60.6	65.2	68.1	69.8	79.4	78.8
Notes in hands of Public.....	187.1	172.2	174.6	173.3	167.7	174.1	175.4	168.4	180.2	175.6	177.1	174.9
Indexes 1922-1925=100 with seasonal adjustment—												
Demand deposits.....	132.6	129.2	126.6	123.8	126.5	112.5	119.8	118.8	115.6	129.9	117.0	118.1
Notice deposits.....	116.7	118.6	118.0	118.0	117.5	117.5	116.5	116.4	116.7	118.4	119.5	118.0
Current Loans.....	137.4	129.8	135.7	132.5	130.9	130.9	129.6	127.6	126.0	123.4	118.8	114.1
Investment Holdings.....	101.0	97.9	94.6	92.6	94.8	94.7	97.0	97.8	100.5	103.3	119.1	128.3
Call Loans, Canada.....	222.1	224.0	216.9	219.0	219.0	227.4	229.1	228.0	221.0	213.0	192.5	184.0
Call Loans Elsewhere.....	121.5	115.0	105.0	94.6	92.0	91.6	93.3	98.3	111.0	97.0	86.8	90.9
Aggregate Issues Dominion notes.....	82.2	73.6	73.6	77.8	77.2	77.2	78.5	74.6	73.3	73.5	76.8	83.2
Gold held by Finance Dept. against notes.....	49.4	54.0	55.2	60.4	62.2	61.8	63.3	73.2	78.9	99.2	95.4	96.4
Notes in hands of Public.....	98.4	97.3	98.8	97.5	95.6	101.1	100.9	97.5	105.5	100.5	95.4	91.4

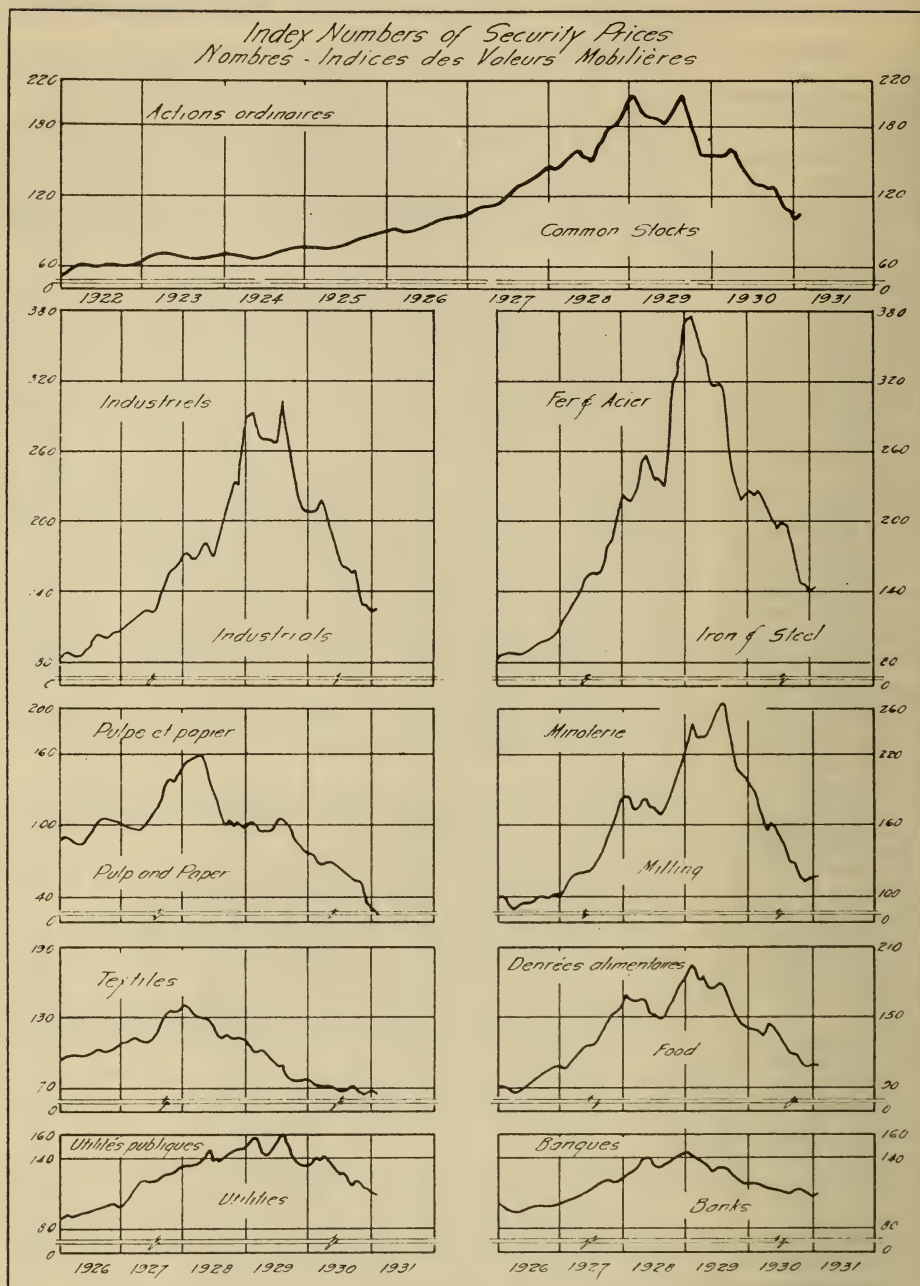


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials									Utilities			
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1928													
November.....	229.3	317.5	101.1	197.5	261.5	114.3	166.6	195.8	295.6	149.2	149.6	119.2	157.3
December.....	227.3	328.6	97.1	208.3	246.5	114.1	182.5	184.4	336.0	149.7	149.3	120.3	158.8
1929													
January.....	286.1	374.6	101.6	217.2	276.8	110.9	196.7	189.1	468.8	154.0	153.7	122.3	164.9
February.....	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	175.1	441.4	150.1	156.5	121.8	153.9
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	206.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	295.5	72.3	145.3	87.4	314.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	265.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.6	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6

Month	Common stocks—Con.					Traders' Index	Pre-ferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Companies abroad			Banks	General Index number						Gold	Copper	Silver and mis-cella-neous	Total Index
	Total	Indus-trial	Util-ities											
1928														
November.....	189.1	159.5	234.2	144.6	184.2	714.1	104.0	95.0	4.55	3,217,754	82.0	300.8	68.6	116.5
December.....	185.5	151.5	235.6	147.4	183.6	809.7	107.9	96.0	4.60	2,206,717	76.8	315.0	72.2	115.1
1929														
January.....	210.5	183.3	253.5	150.2	207.4	1,039.5	107.4	97.1	4.65	4,173,257	85.4	334.7	79.9	125.7
February.....	198.9	173.0	239.5	147.7	209.4	1,125.8	108.1	98.1	4.70	2,037,891	84.4	323.6	85.4	123.7
March.....	176.8	161.5	204.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,157,613	84.8	301.5	82.5	120.3
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117,430	82.7	267.6	75.4	112.6
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.4	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3
August.....	192.6	165.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.60	2,103,138	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,699,402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	823.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	844.3	98.8	102.3	4.90	830,534	62.9	203.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,761	63.6	198.8	45.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	111.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	63.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.0	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	50.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	75.1	32.8	68.4

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
July.....	11,710	4,368	2,300	9,533	3,089	32,818	18,962	23,540	2,831	482	2,348
August.....	12,351	4,523	1,600	9,661	527	31,059	17,739	22,896	2,826	485	2,340
September.....	12,154	4,558	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,240	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,436	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,815	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,889	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,909	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,600	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,719	55,043	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England			Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁴	Market Rate of Discount 3 Months Drafts ¹
								Board of Trade ⁴	Statist ⁵	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹	Total Deposits ¹		
	000 Metric Tons	Millions of Pounds Sterling					000 Work-ers			Millions of Pounds Sterling					—	—
1926																
November.....	13	3,486	113.3	64.1	38.7	44.1	1,515 ⁷	152	153.9	151.4	369.2	118	1,125	1,685	135.9	4.57
December.....	100	3,247	113.3	61.2	37.4	38.6	1,351 ⁷	146	145.8	149.9	381.0	131	1,138	1,726	135.7	4.53
1927																
January.....	442	3,533	113.6	65.3	39.5	43.7	1,331 ⁷	144	144.8	150.1	360.0	103	1,160	1,731	138.5	4.16
February.....	580	3,180	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,690	139.9	4.18
March.....	683	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0	4.34
April.....	691	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,962	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	137.0	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.01
February.....	617	3,387	83.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	88.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,693	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.9	50.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	154.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	73.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	.....	3,685	.....	.....	.....	.....	2,593	.....	.....	139.5	346.8	88.5	.....	.....	.....	2.24

¹ Data from the *Economist*, London, England.² Data from *Monthly Accounts of Trade and Navigation*.³ Data from

Ministry of Labour Gazette.

⁴ Data from *Board of Trade Journal*.⁵ Compiled by the *Statist*, London and converted to

1913 base.

⁶ Compiled by the *Banker's Magazine*, London.⁷ Exclusive of coal miners disqualified for unemployment

insurance on account of strike.

⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Wheat, visible supply...Mil. bush.	169	160	153	136	120	110	162	195	214	205	202	196	197
Receipts, principal markets.....000 bush.	17,530	19,920	16,683	13,441	16,535	18,705	93,960	85,476	62,509	28,943	24,597	.....	.....
Shipments, principal markets.....000 bush.	14,170	11,234	12,160	13,291	24,091	20,575	42,027	48,053	47,182	25,238	20,955	.....	.....
Exports, including wheat flour.....000 bush.	13,825	9,350	7,113	7,252	10,064	12,295	16,188	14,170	19,069	12,295	8,470	.....	.....
Wheat flour production...000 bbls.	9,506	8,783	9,347	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	.....	.....
Sugar meltings, 8 ports.....000 long tons	326	328	410	432	469	372	502	361	414	402	337	207	.....
Tobacco consumption, cigars.....Millions	419	427	455	470	521	520	533	517	521	621	528	350	.....
Tobacco consumption, cigarettes.....Millions	10,208	8,465	9,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	.....
Cattle receipts, primary markets.....000	1,639	1,326	1,547	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736	.....
Hog receipts, primary markets.....000	4,720	3,791	3,291	3,255	3,293	3,215	2,918	2,617	2,799	3,441	3,439	4,002	.....
Cotton consumption.....000 bales	577	495	509	532	474	405	379	352	391	444	415	406	454
Newsprint production.....000 s. tons	124.9	112.4	113.3	110.0	118.1	108.4	102.8	101.6	95.3	105.5	92.3	99.3	.....
Newsprint consumption 000 s. tons	176.2	171.9	187.6	199.5	248.6	229.9	201.8	200.0	217.3	236.9	225.6	.....	.....
Pig iron production.....000 l. tons	2,827	2,839	3,246	3,182	3,233	2,934	2,640	2,524	2,277	2,165	1,867	1,666	1,714
Steel ingot production.....000 l. tons	3,786	4,068	4,289	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483
Unfilled orders U.S.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Steel Co.....000 l. tons	4,469	4,480	4,571	4,351	4,059	3,968	4,022	3,580	3,42	3,482	3,646	3,944	4,122
Automobile production	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
000 cars and trucks	273.2	324.0	401.4	442.8	417.2	335.5	262.4	223.0	220.6	151.4	135.8	155.6	.....
Copper production, N. & S. America.....000 s. tons	132.4	121.2	127.1	124.5	132.2	124.8	123.2	120.8	116.0	118.2	111.6	106.4	102.5
Domestic shipments.....000 s. tons	69.9	61.9	73.6	50.0	75.8	71.9	75.4	56.8	65.2	75.7	62.7	69.9	60.2
Zinc production.....000 s. tons	51,133	44,924	47,573	43,030	44,578	43,473	40,038	41,029	40,409	40,940	32,097	32,682	32,522
Stocks.....000 s. tons	87,933	90,703	94,033	96,453	102,775	109,578	117,381	122,600	132,901	143,327	145,139	143,576	146,076
Lead production.....000 s. tons	48,373	51,362	57,625	51,765	53,656	50,720	51,540	52,980	48,490	.....	.....	.....	.....
Petroleum production.....000 bbls.	79,453	74,427	77,381	77,175	80,176	79,513	76,743	74,853	70,977	72,696	68,174	66,985	.....
Consumption (to stills) 000 bbls	80,163	72,414	80,252	80,434	83,647	80,750	78,644	79,289	75,950	74,016	70,310	71,581	.....
Gasoline production.....000 bbls.	36,654	33,949	37,727	38,157	39,293	37,937	38,061	37,814	36,914	37,400	33,613	34,352	.....
Consumption.....000 bbls.	25,731	26,509	31,029	34,549	36,497	35,902	38,352	37,433	37,823	32,267	30,984	29,094	.....
Contracts awarded.....\$000,000	305.9	309.8	434.4	460.1	413.0	600.6	367.5	347.3	331.9	337.3	253.6	249.4	228.0
Carloadings.....000 cars	3,349	3,506	4,415	3,619	4,599	3,719	3,556	4,670	3,725	3,818	4,127	.....	.....
Electric power production.....mill. k.h.	8,658	7,623	8,170	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,692	.....	.....
Index factory employment.....1923-5=100	90.2	90.3	89.8	89.1	87.7	85.5	81.6	79.9	79.7	786	765	.....	.....
Mail order sales, 2 cos.....\$000	51,274	46,691	47,582	56,561	59,385	54,356	48,790	50,682	54,419	68,877	55,713	.....	.....
Ten cent sales, 4 chains.....\$000	34,657	37,523	42,323	46,371	47,075	40,548	39,802	41,996	42,374	18,597	45,725	85,145	.....
Imports.....\$000,000	311.0	281.7	300.5	307.9	281.7	250.2	220.4	217.0	226.3	247.3	2,037	2,090	.....
Exports.....\$000,000	410.8	348.8	369.6	331.7	320.2	295.0	266.6	300.0	318.0	326.9	2,890	2,730	.....
Manufacturing production.....1923-5=100	102.0	106.0	106.0	106.0	104.0	101.0	93.0	91.0	91.0	88.0	83.0	80.0	.....
Mineral production.....1923-5=100	112.0	108.0	95.0	103.0	103.0	100.0	97.0	96.0	91.0	86.0	92.0	94.0	.....
Industrial production.....1923-5=100	103.0	107.0	104.0	106.0	104.0	100.0	94.0	92.0	94.0	97.0	84.0	82.0	.....
F.R. banks, bills discounted.....Mil. Dolls.	407	343	241	233	247	260	197	231	186	202	251	251	215
Reserve Ratio.....p.c.	78.3	78.8	79.8	82.5	83.9	80.7	83.5	80.5	81.6	82.4	79.8	73.7	82.7
Member banks loans and discounts.....Mil. Dolls.	16,676	16,428	16,913	16,964	16,827	16,979	16,945	16,830	17,013	16,767	16,516	16,263	15,753
Net demand deposits.....Mil. Dolls.	12,949	12,944	13,329	13,581	13,388	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680
Interest rates, time loans.....p.c.	3.88	4.75	4.25	4.13	3.50	2.88	2.75	2.50	2.38	2.25	2.14	2.25	1.96
Call loans renewal.....p.c.	4.64	4.32	3.69	4.00	3.14	2.62	2.20	2.21	2.19	2.08	2.00	2.23	1.57
Prime commercial paper, 4-6 months.....p.c.	4.88	4.75	4.25	3.88	3.75	3.50	3.25	3.00	3.00	2.83	2.83	2.88	2.85
Bond prices high grade rails (10).....	89.52	88.81	90.52	89.81	90.42	91.33	92.83	94.25	95.83	95.85	91.63	92.89
Forty bonds.....	79.44	79.58	81.27	81.23	81.20	81.10	81.43	82.93	84.26	82.49	81.80	78.96
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Prices common stocks (404):
1926=100	156.3	165.5	172.4	181.0	170.5	152.8	149.3	147.6	148.8	127.6	116.7	109.4	112.3
Industrials (338).....	148.8	155.9	163.0	170.8	160.1	143.1	139.8	138.7	139.3	117.8	108.5	101.9	103.4
Railways (33).....	136.5	142.5	143.2	141.7	136.0	124.5	124.2	121.2	122.6	110.9	102.1	93.5	100.4
Utilities (34).....	208.7	230.6	242.1	263.7	250.0	223.5	215.4	212.7	216.4	187.0	167.4	157.9	163.4
Automobiles (13).....	135.0	145.0	154.9	162.0	151.7	134.0	132.2	134.1	132.5	108.0	101.2	100.3	106.2
Tires and rubber goods (17).....	95.9	103.7	111.1	111.1	99.4	84.0	76.8	72.0	65.5	52.5	56.0	51.9	50.6
Chain stores (17).....	102.3	100.2	99.9	101.1	96.5	89.5	83.7	90.1	95.6	88.1	81.7	78.1	78.4
Copper and brass (9).....	192.8	193.3	192.8	174.3	150.0	134.6	129.1	121.3	114.4	92.6	90.8	79.9	82.1
Oil (16).....	128.8	127.5	140.6	155.7	147.9	133.1	132.9	129.5	125.4	106.4	96.9	87.8	89.1
Railway equipment (9).....	124.1	127.9	124.0	119.8	109.7	98.8	94.3	93.4	95.6	82.0	76.8	72.9	74.1
Steel (10).....	177.1	187.8	191.9	196.8	174.1	161.1	159.1	160.4	161.5	141.5	130.5	124.7	124.0
Textile (31).....	78.3	85.0	84.7	83.2	77.6	68.5	67.1	66.0	67.2	58.2	54.9	51.0	52.5
Amusement (7).....	96.0	121.2	135.5	151.5	144.5	119.4	111.9	101.1	112.4	87.8	77.7	66.7	69.4
Tobacco (10).....	139.3	152.3	159.6	157.8	158.9	145.2	146.6	149.2	152.6	136.8	129.2	126.6	131.5
Stock sales, N.Y.....Mil. Shares	62.3	68.7	97.6	126.9	78.0	76.6	46.8	59.7	53.5	65.5	51.9	58.8	52.5
Bond sales, N.Y.....Mil. Dolls.	209.4	203.2	351.2	274.6	227.2	230.3	193.8	199.7	230.9	272.1	189.5	265.8	264.1
Brokers loans.....Mil. Dolls.	3,985	4,168	4,656	5,063	4,748	3,728	3,689	3,599	3,481	2,551	2,162	1,894	.....
Bank debits N.Y.....Mil. Dolls.	34,732	31,117	40,740	38,631	37,423	37,690	29,637	35,052	27,383	30,751	22,490	29,001	24,557
Outside, 140 centres.....Mil. Dolls.	25,723	21,534	25,014	24,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727

TABLE DES MATIÈRES

	Page
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices du volume physique.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des prix de gros.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités—transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers—indice du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
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STATISTIQUE COURANTE DES AFFAIRES AU CANADA

RÉSUMÉ

Le production manufacturière a encore baissé en janvier et les activités du mois ont été très irrégulières. Les importations de coton brut, un des signes de l'activité de l'industrie du coton, ont été beaucoup plus faibles dans le dernier trimestre de 1930. Elles se chiffrent à 10,151,000 livres en janvier comparativement à 12,343,000 livres en décembre, et les importations de janvier sont normalement plus considérables en janvier que le mois précédent. La production de papier à journal est également plus basse qu'en décembre, alors que la normale devrait être une augmentation substantielle. Les opérations dans cette industrie ont été à 57.3 p.c. du plein rendement. La production de fer en gueuse, à 35,592 tonnes, est à 7 p.c. plus basse que les 38,293 tonnes en décembre et même inférieure à la moitié des 87,079 tonnes en janvier 1930. A la fin de janvier trois hauts fourneaux étaient en activité comme en décembre; ces hauts fourneaux sont situés à Sydney, Hamilton et Sault Ste-Marie, leur capacité quotidienne est de 1,400 tonnes ou environ 33 p.c. de la capacité totale de tous les hauts fourneaux du Canada. La production d'acier en billes et coulages a été de 57,598 tonnes, un gain de trois p.c. sur les 56,101 tonnes de décembre.

La production d'automobiles et camions donne 6,496 unités comparativement à 5,522 en décembre, ce qui constitue un gain de 22.5 p.c. après rajustement pour tendance saisonnière. Les importations de caoutchouc brut, qui donnent un aperçu des activités dans les industries des bandages et autres produits de caoutchouc, s'élèvent à 3,829,000 livres comparativement à 3,016,000 livres en décembre, représentant un gain substantiel, toujours après rajustement pour tendance saisonnière. Les importations de pétrole brut, à 58,975,000 gallons, montrent une diminution considérable sur les 69,388,000 gallons importés en décembre.

L'indice de la production en janvier est à 124.0 comparativement à 127.8 en décembre.

Les contrats de construction, au chiffre de \$20,229,000, se comparent favorablement à \$24,542,000 en décembre; après rajustement pour tendance saisonnière. Les permis de construction montrent aussi un gain en janvier et après rajustement pour tendance saisonnière.

La production des usines centrales électriques donne un recul en janvier, étant à 1,485,522 k.w.h. comparativement à 1,542,308 k.w.h. en décembre et 1,554,811 k.w.h. en janvier 1930. La production d'or, telle qu'indiquée par les exportations et par les arrivages à la Monnaie Royale, montre un gain prononcé en janvier. Les exportations de cuivre ont un volume plus considérable. Les exportations d'autres métaux accusent un recul et l'indice minier montre un affaïssement de 149.8 en décembre à 139.5 en janvier.

Les transports commerciaux, après rajustement saisonnier, montrent une amélioration considérable sur le bas niveau de décembre. L'indice des chargements de wagons est à 103.1 en janvier comparativement à 92.4 en décembre. Le nombre absolu de wagons chargés en janvier est de 203,956, comparativement à 204,927 le mois précédent.

Les prix de gros ont continué le recul qu'ils subissent depuis environ un an et demi. Le prix de plusieurs denrées basiques montre de la résistance à la dépression mais le taux d'affaïssement a été moins vif que dans la plus grande partie de 1930. Bien que la hausse de la cote à la bourse ait été modérée en janvier, la tendance du mois est en contraste frappant avec les cours du dernier semestre de 1930. La fermeté s'est continuée dans les premières semaines de février et l'avance a été plus rapide.

La situation du blé.

Le mouvement du blé vers les marchés extérieurs s'est continué assez rapidement en janvier, étant d'environ 57 p.c. plus fort que dans le mois correspondant de l'an dernier. Les exportations du premier semestre de la présente campagne sont de 156,000,000 de boisseaux, comparativement à environ 97,000,000 pendant la même période de l'année précédente. Les exportations de

Vancouver jusqu'au 11 février s'élèvent à 43,000,000 de boisseaux, une augmentation de 20,000,000 de boisseaux sur la même période de la campagne 1929-30. De cette quantité, environ 30,240,000 boisseaux étaient consignés à la Grande-Bretagne et 11,357,000 boisseaux à l'Orient.

Le report estimatif de blé au commencement de la présente campagne est de 112,000,000 de boisseaux, et l'estimation finale de la récolte de 1930 donne 398,000,000 de boisseaux, ce qui fait un volume global de 510,000,000 de boisseaux. Après déduction de 110,000,000 de boisseaux pour la semence, la consommation domestique et le grain de qualité non marchande, il est calculé qu'il reste en disponibilité pour exportation 400,000,000 de boisseaux ou environ 100,000,000 de boisseaux de plus que pour la saison de 1929. L'excédent des exportations à la fin de janvier sur celles de la même période de l'année précédente est d'environ 60,000,000 de boisseaux. En conséquence, le surplus disponible au 31 janvier, sans tenir compte du report, s'élève à 244,000,000 de boisseaux, ou 44,000,000 de boisseaux de plus que la quantité comparable à la même date en 1930.

Un câblogramme du commissaire canadien à Melbourne informe que la dernière estimation de la récolte d'Australie donne 185,000,000 de boisseaux, comparativement à 126,000,000 de boisseaux l'année précédente. Le blé expédié jusqu'à date, y compris la farine exprimée en blé, donne environ 40,000,000 millions de boisseaux, laissant environ 105,000,000 de boisseaux disponibles pour l'exportation. Le dernier pronostic officiel de la récolte de l'Argentine donne 238,800,000 boisseaux, comparativement à un pronostic préliminaire de 271,400,000 boisseaux, une réduction de 32,570,000 boisseaux. Le surplus disponible pour exportation le 15 février est de 146,754,000 boisseaux.

La superficie en blé d'hiver aux Etats-Unis est estimée à 42,042,000 acres comparativement à 42,513,000 acres l'an dernier. La superficie en blé d'hiver de la Russie soviétique montre une augmentation de 19 p.c. d'après une estimation de l'organe officiel. Les perspectives de récolte sont considérées favorables, la couche de neige étant suffisante pour protéger le grain contre le froid qui est intense en quelques endroits.

Changements économiques.

Les trois grands facteurs représentant la spéculation, le commerce général et le crédit montrent des changements modérés en janvier. Les prix des titres spéculatifs ont pris de la fermeté depuis décembre. Le commerce général montre un plus ample recul au cours du mois. Le rendement des obligations d'Ontario est un peu plus élevé en janvier tandis que le loyer de l'argent sur les marchés extérieurs est resté à un très bas niveau.

Un nouveau graphique, page 10, montre la marche du volume physique des affaires, de la production industrielle et de la production manufacturière depuis janvier 1919 jusqu'à date. Les angles ont été adoucis en prenant les moyennes trimestrielles afin d'éliminer les fluctuations mineures qui ne sont d'aucun secours dans l'interprétation des tendances courantes. L'examen de ces trois lignes fait voir le rapide développement de l'industrialisme au Canada au cours de la décade qui a suivi la guerre. On y voit aussi que la présente dépression majeure a commencé dans les premiers mois de 1929.

Le déclin subit des prix de gros commencé en août 1929 s'est continué jusqu'à date et est montré graphiquement à la page 15. La baisse du blé et du cuivre depuis deux ans et le long déclin du sucre et du caoutchouc sont des caractéristiques de la section consacrée à la marche des prix de huit denrées.

Prix de gros.

Le niveau des denrées a touché un autre bas niveau en janvier, continuant le recul de 1930. La récession des derniers dix-huit mois est un élément de la dépression mondiale qui s'est manifestée par le chômage et un abaissement correspondant du pouvoir d'achat. Les matières premières et les denrées alimentaires montrent de forts déclinés tandis que les produits ouverts ne sont pas déprimés aussi sérieusement. Le coût de la vie, tel qu'illustré par les prix de détail, a aussi baissé dans la plupart des pays mais les diminutions sont relativement moindres que sur les marchés de gros. Les causes du fléchissement des prix peuvent être divisées en deux classes; les premières peuvent être groupées sous la demande et l'offre de numéraire tandis que les circonstances entourant la production et la distribution des denrées constituent probablement la principale source de faiblesse. Les facteurs monétaires comprennent le mouvement anormal des stocks d'or entre les différents pays et la diminution graduelle de la production d'or. La

baisse de l'argent a eu un effet déprimant sur le pouvoir d'achat de la Chine et de l'Inde. En 1928 il y avait plusieurs accumulations considérables de certaines denrées. La capacité de production avait été grandement grossie par l'encouragement résultant du contrôle artificiel des prix. Dans certains cas les prix se sont maintenus sans aucune tentative sérieuse de limiter la production. Au début de la dislocation économique de la fin de 1929, la plupart des organisations cherchant à maintenir les prix ont perdu leur contrôle et le fardeau des stocks accumulés sur un marché à la baisse a été rejeté sur les épaules des producteurs primaires. Le déclin a été très prononcé dans certaines denrées de base, comme le blé, le sucre, le café, le coton, la laine, la soie, le caoutchouc, les métaux non ferreux et le pétrole.

Comme autre considération il y a l'expansion de la machinerie automatique et de la force motrice qui ont conduit à une capacité de production qui s'est développée plus rapidement que la capacité de consommation à des prix profitables. Le réveil de l'agriculture et de l'industrie en Russie a provoqué une vive compétition sur les marchés mondiaux de plusieurs articles, spécialement le grain, le bois, et les matières premières.

L'indice des prix de gros basé sur la moyenne de 1926 comme 100, était de 76.7 en janvier comparativement à 77.8 en décembre. Alors que le blé au comptant a été en moyenne plus bas qu'en décembre, la cote a été ferme au cours du mois, grâce à la demande pour l'exportation. Des développements constructifs dans la situation du sucre ont eu pour résultat une faible hausse des prix en janvier. L'accumulation des stocks a fait baisser le caoutchouc. Le cuivre a été plus faible vu l'absence de nouveaux développements. Le coton s'est un peu amélioré en dépit d'une position statistique défavorable. Le fer et l'acier montrent de l'amélioration mais les prix sont presque les mêmes.

FINANCE

Affaires bancaires.

La forte augmentation dans le volume des valeurs de portefeuille est le trait de la situation bancaire à la fin de décembre. Les titres du gouvernement fédéral gardés en portefeuille montrent une augmentation de \$30,700,000 au cours de décembre et de \$111,600,000 dans les douze mois. Les titres de municipalités canadiennes et les titres anglais et étrangers donnent une augmentation de \$7,700,000 au cours du mois et de \$34,000,000 dans les douze mois. Les obligations de chemin de fer et autres valeurs mobilières montrent une augmentation de \$14,000,000 pour le mois et de \$10,000,000 pour l'année. Ces trois classes de valeurs montrent un grand total de \$155,700,000 par année.

Au cours de l'année, l'actif immédiatement réalisable a diminué de \$17,700,000, l'augmentation dans ce groupe étant limitée au numéraire qui donne un gain de \$10,700,000 et aux titres du gouvernement qui donnent un gain de \$111,600,000. Les prêts courants montrent une diminution de \$253,600,000 et les prêts et sécurités autres que du gouvernement fédéral montrent une diminution de \$299,500,000 comparativement au 31 décembre 1929. L'actif net des banques montre une diminution de \$346,000,000 au cours de l'année.

Tous les item entrant dans le passif au public montrent des diminutions dans cette comparaison. Les dépôts à demande ont baissé de \$87,000,000, les dépôts à terme de \$8,600,000. Le résultat net est une diminution de \$379,000,000 dans le passif au public. Le recul de \$253,600,000 dans les prêts courants est en contraste frappant avec la récession de \$8,600,000 dans les dépôts à terme. Le surplus des dépôts à terme sur les prêts courants à la fin de l'année est de \$277,000,000 comparativement à \$32,000,000 à la fin de 1929.

Valeurs mobilières.

Le marché de la spéculation a été tranquille en janvier, le volume des transactions à la bourse de Montréal étant beaucoup plus faible que depuis plusieurs mois. La majorité des groupes ont montré un raffermissement, l'indice général des titres d'actions ordinaires montrant une hausse de 3.8 points à 106.9. Dans le groupe des titres industriels, le fer et l'acier, le pétrole, les textiles, les denrées alimentaires et les breuvages montrent de l'avance. Le groupe de deux titres de compagnies de transport donne aussi un gain et les titres d'utilité publique se sont maintenus. L'indice des titres de huit banques montre un gain d'environ un point.

L'indice de 22 titres d'actions privilégiées marque 83.2 en janvier, comparativement à 82.5 en décembre. Des avances sont notées dans Abitibi, Canada Cement, Canadian Car and

Foundry et Moore Preferred B. Le point le plus bas marqué par l'indice au cours de la période sous observation, qui commence en janvier 1926 allant jusqu'à date, est en novembre dernier. Décembre et janvier ont donné des augmentations modérées.

Le rendement moyen des obligations du gouvernement de l'Ontario à 4.55 p.c. en janvier se compare à 4.50 p.c. en décembre. Le nombre-indice du loyer de l'argent à long terme basé sur le rendement de ces obligations marque 95.0 comparativement à 93.5 le mois précédent. La moyenne de rendement du dernier trimestre de 1930 a été de 4.50 p.c.

L'indice de 17 titres miniers était à 68.4 en janvier comparativement à 59.2 en décembre, le plus bas qu'il ait touché dans la période sous observation. L'indice de deux titres de cuivre donne en janvier 75.1 comparativement à 69.1 en décembre. Les quatre titres de mine d'argent et divers ont avancé de 30.0 à 32.8 et l'indice des titres de mine d'or marque en janvier 68.1 comparativement à 57.8 en décembre, une augmentation de près de 18 p.c.

La situation aux Etats-Unis.

La production industrielle montre une amélioration modérée en janvier. Les industries de l'automobile et de l'acier ont participé à cette amélioration des activités et la plus grande production de ce groupe a été la principale cause de l'avance de la moyenne générale des opérations industrielles. La production d'acier en loupe s'élève à 2,483,206 tonnes en janvier, comparativement à 2,007,774 tonnes le mois précédent. La production d'automobiles et de camions en janvier est estimée à environ 171,000 unités, comparativement à 155,600 en décembre. La construction et les transports commerciaux sont toujours déprimés.

L'avance des titres d'action ordinaire entre le 1er janvier et la mi-février a été un facteur économique important ayant son influence sur la tendance courante. Le point le plus bas de la baisse drastique du dernier semestre de 1930 a été touché en décembre. La cote générale a subi une hausse assez prononcée dans les six premières semaines de l'année. Les opérations ont été tranquilles à la bourse de New York en janvier, une moyenne de 1.6 million de titres traversant le comptoir chaque jour. Les actions de chemin de fer ont fait meilleure figure au cours du mois avec un gain net de près de 11 p.c. Les titres d'utilité publique ont fait environ la moitié autant de progrès tandis que les titres industriels montrent une avance inférieure à 4 p.c. Ce mouvement de hausse s'est continué les deux premières semaines de février alors que la cote a atteint son point le plus haut dans la présente marche. Des réductions des taux d'escompte des banques de la Réserve fédérale, des diminutions dans les emprunts des banques affiliées et un ralentissement de la demande pour fonds ont résulté en un fort surplus de fonds en janvier et une plus ample réduction des taux sur le marché de l'argent.

LA SITUATION EN GRANDE-BRETAGNE

Les conditions industrielles de la Grande-Bretagne sont restées tranquilles en janvier sans donner aucun signe définitif d'une amélioration dans la position économique. La production de charbon dans le sud du pays de Galles a été interrompue pendant près de trois semaines par un conflit du travail. Des concessions de prix ont été faites dans le fer et l'acier dans l'espérance de stimuler la demande. L'industrie textile du coton a été désorganisée par le lockout dans la section du tissage. On prévoit une amélioration saisonnière dans l'industrie de l'automobile. Comme le montre l'indice hebdomadaire de Crump's le déclin des prix de gros s'est continué en janvier et dans les premières semaines de février. La semaine terminée le 15 février, l'indice était à 66.9 comparativement à 69.2 la semaine du 7 janvier. Mesurés par l'indice de l'"Economist", les prix de gros à la fin de l'année étaient plus bas que leur niveau d'avant-guerre.

Partiellement à la suite des mesures prises par la Banque d'Angleterre pour maintenir sa réserve d'or, le marché de l'argent a subi vers la mi-février un serrement assez prononcé mais qui n'était pas imprévu. Il ne semble pas être question que la Banque adoucisse son contrôle qui, sans aucun doute, avait été la cause directe de l'amélioration marquée de la position de la livre sterling et d'un arrêt complet des sorties d'or de la banque.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 16, 1931

Production.—**AGRICULTURAL PRODUCTS.**—Final estimate of the area, yield, quality and value of field crops in Canada 1930. Summary of sugar reports, 1930, receipts, meltings and stocks of sugar, manufactures, shipments and stocks of refined sugar, exports and imports. **ANIMAL PRODUCTS.**—Report on the leather glove and mitt industry in Canada 1929. Fisheries statistics of Canada 1929. Report on the leather boot and shoe industry in Canada, 1929. **FOREST PRODUCTS.**—Preliminary report on the box, basket and crate industry in Canada, 1928-1929. Preliminary report on the lithographing and engraving industry in Canada 1928-1929. Preliminary report on the sporting goods industry in Canada, 1928-1929. Preliminary report on the stereotyping and electrotyping and the blue printing industry in Canada 1928-1929. Report on the furniture industry in Canada 1928-1929. **MINERAL PRODUCTION.**—Gypsum, 1929. Sand and gravel, 1929. Special report on the mineral production of Canada 1930 prepared for the British Empire Trade Exhibition in Buenos Aires, 1931. The sheet metal products industry in Canada, 1929. The miscellaneous iron and steel products industry in Canada, 1929. The non-metallic mineral products industry in Canada, 1929. The petroleum industry in Canada, 1929.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the distilled liquor industry in Canada 1928-1929. Report on the biscuits and confectionery industry in Canada, 1929. **IRON AND STEEL AND THEIR PRODUCTS.**—The agricultural implements industry in Canada, 1929. **CHEMICALS AND ALLIED PRODUCTS.**—The inks industry in Canada, 1929. The medicinal and pharmaceutical preparations industry in Canada, 1929. The soaps and washing compounds industry in Canada, 1929. **TEXTILES.**—Report on the woollen textile industry in Canada, 1929. Report on the hat and cap industry in Canada, 1929. Report on the men's factory clothing industry in Canada, 1929. Report on the men's furnishing goods industry in Canada, 1929. **MISCELLANEOUS.**—Report on the bed, spring and mattress industry in Canada, 1929. Jewellery and silverware industry in Canada, 1929.

Transportation, Communications and Public Utilities.—Statistics of steam railways for the year ended December 31, 1929.

General.—Annuaire du Canada, 1930. Annual review of building permits issued by 61 cities in Canada, 1930 (with comparative data from 1920-1929).

External Trade.—Summary of the trade of Canada December 1930 and 12 months ending December 1929 and 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Footwear trade. EXPORTS: Grain and Flour; lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). IMPORTS: lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves; sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

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Vol. VI.

No. 3

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

MARCH, 1931

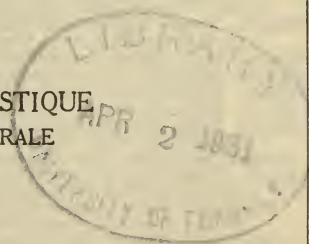
Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: Ten Cents per Copy
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE



REVUE DE LA SITUATION ÉCONOMIQUE

MARS, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: Dix cents l'exemplaire
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

PAGE

Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Electric Output.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Wells. McKays and all imitation wells. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Banking and Currency.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, MARCH, 1931

No. 3

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (Hon.), F.R.S.C.
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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations in Canada, after adjustment for seasonal tendencies, showed a gain in February over the level of the first month of the year. Irregularity was in evidence in some directions, but the broad tendency was toward greater activity. One of the chief elements in the improved outlook was the gain in the operations of the primary iron and steel industry. The production of iron and steel registered marked gains, the output of steel ingots being 82,637 tons compared with 57,598 in January. The 9,871 cars and trucks produced in February represented a gain of 10 p.c. after seasonal adjustment. The imports of crude rubber and petroleum indicated preparations for increased operations by the tire and oil industries. The sharp gain in the exports of lumber was an omen of revival of demand in external markets. The greater activities of the meat packing industry were indicated by important gains in inspected slaughtering.

The imports of raw cotton were reduced to moderate proportions in February, while the output of the newsprint industry showed further contraction. The flour milling industry is also operating at a low proportion of capacity in the current period. The official index of manufacturing production was 128.7 in February compared with 124 in the preceding month, a gain of more than 3 p.c.

The construction industry was favoured with a relatively large volume of new business in February, the value of awards being \$25,930,000. Building permits issued in 60 cities were disappointing, amounting to \$5,930,000 compared with \$7,511,000 in January. The movement of grain to Pacific Coast and Lakehead Ports continued in ample volume in February, the receipts of wheat during the month being 13,049,000 bushels compared with 12,812,000 bushels in the first month of the year.

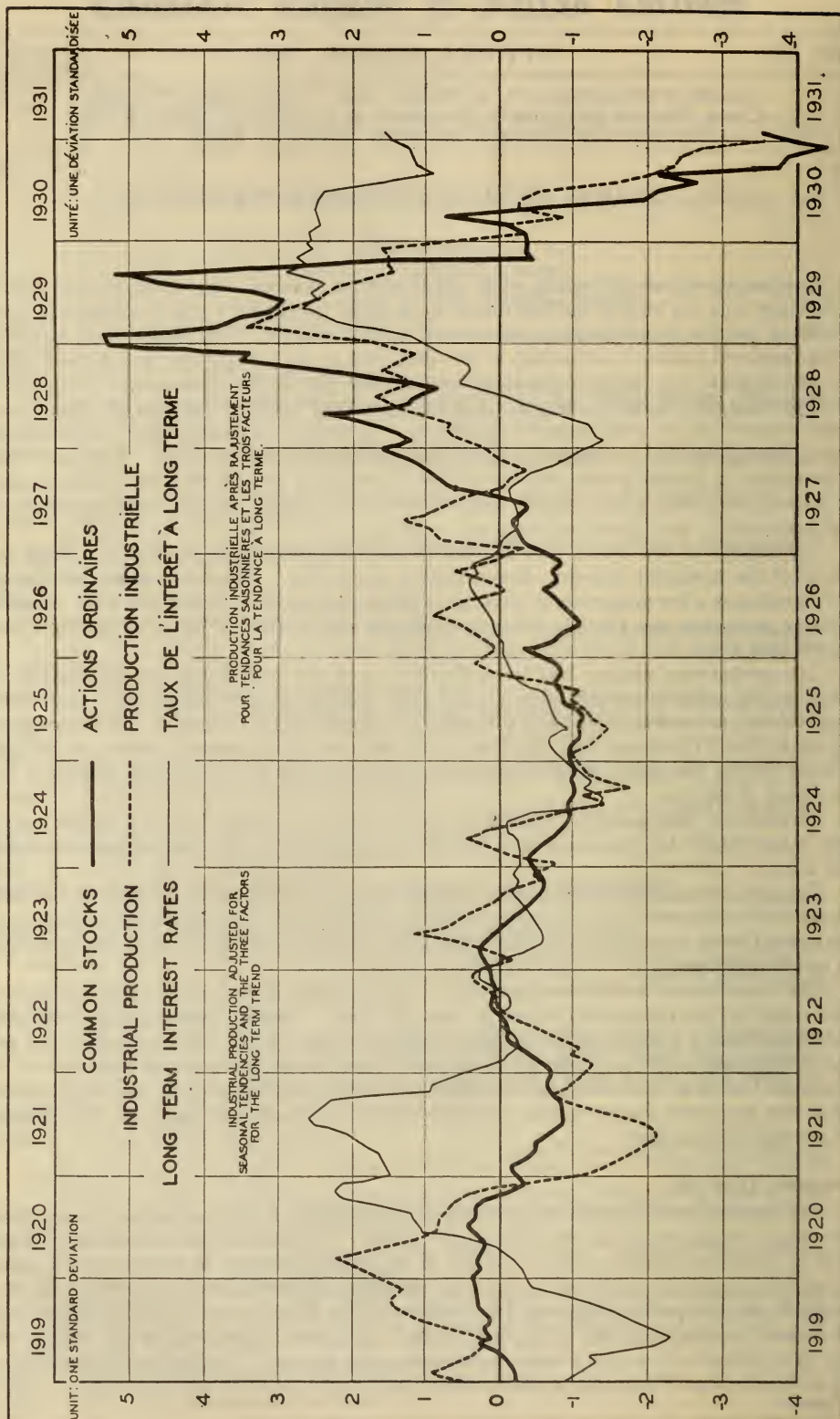
Carloadings, after seasonal adjustment, were nearly maintained, the total freight movement being 190,213 cars compared with 203,956 in January, a decline after adjustment of less than 2 p.c.

The gain, after seasonal adjustment, of more than 12 p.c. in financial transfers in the form of bank debits was partly due to the greater activity and advancing prices on the stock exchanges. The upward trend of common stock prices prevailed throughout the month, most groups recording substantial gains.

The Canadian dollar was above par at New York on March 11 for the second time this year, being quoted at one sixty-fourth of one per cent premium. Canadian funds at New York have fluctuated within a narrow margin in 1931, opening the year at five thirty-seconds of one per cent discount and reaching a premium of one sixty-fourth of one per cent on February 9. The strength of Canadian funds has been attributed to Canadian financing in the New York market and to the new bonded grain futures exchange which commenced operations recently dealing in Canadian bonded grain.

Economic Changes

The chart showing the relationship of three representative factors suggests a turning point in economic conditions during the first quarter of 1931. Common stocks, after reaching a low point in December, showed substantial gains in the first two months of the year. The index of industrial production, after taking the three months moving average for smoothing purposes, reached a new low point in January, but important gains in some lines during February hold out hopes of moderate recovery in the near future. Long term interest rates as denoted in January by a yield of 4.55 p.c. on Ontario bonds, were computed as 1.57 times the standard deviation above the line of computed normal.



The chart on page 10 indicates that despite the industrial depression, the output of central electric stations was greater in 1930 than in the preceding year. The output during 1930 amounted to 18,256 million kilowatt hours, including an estimate of 400 million kilowatt hours from small stations which do not report monthly. The large stations generating about 98 p.c. of the total for all stations, reported a total output of 17,856 million kilowatt hours; 17,554 million kilowatt hours generated by water power and 302 million kilowatt hours generated by thermal engines. The tendency in the central electric station industry is towards consolidation and interconnection of stations for the sake of economies in operation, and also to insure continuous service in the event of breakdowns. In Canada 23 large systems generated 17,098,613,000 kilowatt hours during 1930, which was over 93 p.c. of the total for all stations and the output of the four largest was over 62 p.c. of the total.

During 1930 the export of electricity to the United States amounted to 1,619,600,000 kilowatt hours, or about 9 p.c. of the total output. Of this, 402,317,877 kilowatt hours was surplus power exported by the Hydro-Electric Power Commission of Ontario and the Canadian Niagara Power Company from the Niagara plants. The imports were small, amounting to only 6,035,111 kilowatt hours.

Wholesale Prices

The official index of wholesale prices showed a decline in February from the levels of the first month of the year. The decrease was only 0.7 points, the index, based on the monthly average for 1926 equalling 100, being 76 in February.

An examination of the price indexes of the chief industrial countries discloses that the trend was downward in January. While the indexes for the first month of the year did not quite maintain the rate of decline indicated for December, the downward movement persisted steadily. The most noteworthy losses were recorded in indexes for the United Kingdom, Germany, United States, Canada and Japan. The only group of the Board of Trade index for the United Kingdom to advance was that for coal. Substantial decreases occurred in cereals, meats and fish, metals, minerals and other textiles. The decline in the Statistique Generale index for France was again entirely due to lower prices for imported products, domestic products having scored a minor advance for the month. The Federal Statistical Office series for Germany moved considerably lower due to a well distributed series of group reductions. Metals, textiles, rubber, building materials, hides and skins and animal foods were all several points lower. Declines in the United States wholesale series were well spread over practically all commodity groups and proved sufficient to maintain the substantial rate of recession apparent in recent months.

The decline in Canadian prices in February was general in all groups of the component material classification except in the vegetable products. Prices of wheat, oats, barley, rye, flax, flour, malt, oatmeal and rolled oats averaged higher in February than in the preceding month.

During the first two weeks of February, cash wheat prices made the most consistent advance witnessed since last August, although in the meantime there have been sharper rises of less duration. Prices of raw rubber continued to react to increasingly unfavourable statistical information during February, a new all time low of 7.10 cents for old "A" contracts being reached on February 24 on the New York exchange. Practically all descriptions of live stock reached lower levels during February in the sharpest general decline since last midsummer. The February rise in cotton prices was ascribed principally to a short covering movement on the United States exchanges combined with a better demand for American cotton, particularly from Japan and India where supplies of Indian cotton were said to be appreciably lower than a year ago. February copper statistics, as published by the American Bureau of Metal Statistics, were not particularly favourable since they showed a gain of 10 p.c. in daily production, a decline in surplus refined stocks of less than 200 tons, a drop in total shipments of 6,000 tons and an increase in total stocks of 8,000 tons. Copper prices averaged nearly as high in February as in the preceding month.

The index number of retail prices, rents and costs of services fell from 95.2 in January to 94.1 in February. The base for this index is the monthly average for 1926 equalling 100.

The Wheat Situation

During the month of February the wheat surplus of Canada was reduced by exports amounting to 12 million bushels, that of Argentine by 16 million bushels, and that of Australia by 14

million bushels. The exports from the United States were inappreciable, while the crop report of March 9 greatly complicates any estimates of the United States surplus by its disclosure of 160 million bushels of wheat still remaining on farms. This figure was much too high to justify the earlier official estimate of feeding to the extent of 236 million bushels. The new data require an increase of about 100 million bushels in the surplus remaining for export and carryover. Russell's estimate of total stocks is 530 to 540 million bushels, with necessary reductions of 30 million bushels for seed and about 170 million bushels for grinding in the balance of the crop year. These figures forecast a carryover quite a little in excess of last year. On the basis of this new information, the quantities available for export or carryover at the end of February are estimated in millions of bushels at :—United States, 325; Canada, 232; Argentine, 141; and Australia, 126.

At the beginning of the present crop year, on July 31, 1930, the estimated carryover of wheat in Canada was 112 million bushels and the final estimate of the 1930 crop was 398 million bushels, making a total amount in Canada of 510 million bushels. Deducting 110 million bushels as an allowance for seed, home consumption and unmerchantable grain, it is calculated that 400 million bushels were then available for export—about 100 million bushels more than at the same season of 1929. Exports during this crop year have exceeded those of the last crop year during every month, the total excess up to February 28 being nearly 63 million bushels. The surplus available at February 28 (with no allowance for carryover) amounted to 232 million bushels, almost 39 million bushels more than the comparable quantity at the same date in 1930.

FINANCE

Banking

The marked gain in the investment holdings of the banks at the end of January from the levels of the same date of 1930 was one of the constructive factors in the banking situation indicated by the latest available report of banking operations. The high-grade security investments of the banks amounted to \$593,000,000 at the end of January compared with \$431,000,000 on the corresponding date of last year. Owing to the low rates obtaining in the New York money market, call loans placed abroad declined during the 12-month interval from \$212,000,000 to \$120,000,000. The readily available assets were \$843,000,000 at the end of January compared with \$832,000,000 on the same date of 1930.

Current loans were \$243,000,000 less than on January 31, 1930. Canadian call loans showed a decline of \$45,000,000 in the long term comparison. The secondary assets were computed as \$1,876,000,000 compared with \$2,128,000,000 one year ago. The sum of the two principal classes of deposits showed a decline of \$99,000,000, notice deposits being down \$12,000,000. The surplus of notice deposits over current loans was \$288,000,000 compared with \$56,000,000, the ratio of current loans to notice deposits being 80 p.c. compared with 96.2 p.c.

The gold held by the Finance Department against the Dominion note issue at the end of January was \$75,500,000 which was increased by \$2,200,000 during February. The comparative holdings at the end of January, 1930, were \$62,700,000. The aggregate issues of Dominion notes on January 31 last were \$146,600,000 compared with \$173,000,000 on January 31, 1930.

After seasonal adjustment demand deposits showed marked contraction in January. Call-loans elsewhere than in Canada and the aggregate issues of Dominion notes showed decline during the month. Increases, after seasonal adjustment, were registered in notice deposits, current loans, investment holdings and call loans in Canada.

Security Prices

While showing some irregularity with declines in the groups most seriously affected by the depression, an important advance has been shown in common stock prices since the low point was reached in December. The index of 124 stocks was 115.1 in the week ended February 26 compared with 100.6 in the third week of December. In the meantime, all groups in the official classification showed advances except milling and pulp and paper. The gain in the textile group was moderate, the index for 100 industrials being 127.2 compared with 112.6, a gain of 13 p.c. The advance in 18 utility stocks from 99.8 to 113.4 was relatively greater than in the industrials. The gain in the traders' index between the low point reached in December and the last week of February was 24.5 p.c.

The index number of 22 preferred stocks remained almost unchanged in February, being 83.4 as compared with 83.2 in January. Canadian Cottons rose from 50 to 54, National Breweries from 30.7 to 33 and Ogilvie from 125 to 127.5. Abitibi declined from 43 to 42.3, Canada Bread from 99.4 to 97.8, Moore Preferred A from 106 to 102 and Moore Preferred B from 123.8 to 118.1.

The index numbers of interest rates calculated from the yields of the most popular Ontario bonds on the basis of 1926 equalling 100, remained unchanged at 95 in February. The average yield on these bonds was 4.55 p.c., the same as in the preceding month.

The high point in the mining index during the first two months of the year was reached in the second week of February. Regarding the monthly average for 1926 as the base equalling 100, the index in February was 72.9 compared with 68.4 in January. The 11 gold stocks moved up from 68.1 to 72. The index of the copper-gold stocks represented by Noranda and Amulet reached 84 compared with 75.1 in January and the index of 4 silver and miscellaneous stocks was 34.8 compared with 32.8.

CONDITIONS IN THE UNITED STATES

The average daily industrial production in the United States was greater in February than in the preceding month and signs of moderate improvement were not lacking. The gain in the value of construction contracts awarded was due solely to a sharp increase in residential building. The total in 37 States was reported as \$235,400,000 compared with \$228,000,000 in January. Iron and steel production increased more than seasonally during February and there are indications that the expansion continued in March. Production of motor cars and trucks was estimated at 220,493 compared with 171,903 in the preceding month. Carloadings, after seasonal adjustment, showed a decline of 5 p.c. in February. Estimated net operating revenues decreased in January 4 p.c. more than the usual seasonal amount. Perhaps the most pronounced signs of improvement have come from the cotton textile industry, where an excellent demand for goods has developed within recent weeks.

Measured by weekly indexes, wholesale prices reached a new low level at the end of February. While weaknesses occurred in every group of the classification, those in the food and farm groups were outstanding, new lows for the year being established in the prices of corn, hogs and wheat. Speculation for the rise was strongly predominant in the stock market during February supplementing the moderate gain in the preceding month. A new high point for the last four months was reached in the latter part of the month under review. Further advances were recorded in stocks of favourably situated companies during the early weeks of March, while irregularity developed in other directions. Short term money rates continued at low levels, furnishing an incentive to greater activity in speculation and business.

CONDITIONS IN THE UNITED KINGDOM

Several recent events of outstanding importance have improved the business prospects of Great Britain. The suspension of the civil disobedience campaign in India occasioned by the agreement between Viceroy Lord Irwin and Mahatma Gandhi had an excellent effect. The settlement of the coal and cotton disputes ranks high among the more encouraging developments, and it is satisfactory to note that termination of the cotton lockout has been followed by a slight but definite revival in the industry. Raw wool prices have rallied from the low depths touched at the January sales, and a better tone is apparent in most sections of the trade. February witnessed a better demand for rayon and the British Industries Fair acted as a stimulus to business in this line.

The Financial News index of 30 industrial shares traded on the London Stock Exchange as of March 5, based on the average for 1928 equalling 100, was 68.8. This compares with 68.8 a month ago and with 88.8 at the end of March, 1930. According to latest advices, the credit situation was developing along favourable lines owing principally to the appreciable rise of the exchange rate on Paris where the advance during the first two weeks of March was from 123.90 francs per pound sterling to 124.15. Opinion is gaining ground in responsible quarters that the cyclical decline has ceased, and that even though substantial recovery is not yet in sight, the bottom of the great depression has been reached.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930											1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Physical volume of business—													
Forestry.....	184.7	187.9	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7
Mining.....	129.1	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6
Construction.....	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	262.1
Manufacturing.....	153.6	161.1	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8	124.0	128.7
Industrial Production.....	164.3	167.0	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6
Employment in trade.....	134.1	135.4	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0
Imports.....	153.0	159.5	136.9	161.5	142.3	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2
Exports.....	125.5	140.7	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4
Car loadings.....	123.1	118.9	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2
Shares traded.....	328.0	447.1	632.1	430.0	548.2	121.9	220.9	322.5	534.0	184.2	210.5	149.1	279.0
Bank debits.....	151.0	149.0	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1
Physical volume of business..	155.0	159.2	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2	138.9
Indexes of manufacturing—													
Flour production.....	91.4	101.0	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6	84.1	73.2	.....
Sugar manufactured.....	85.6	44.2	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3
Rubber imports.....	230.0	293.5	209.0	267.1	270.5	493.0	344.5	95.2	237.9	236.9	153.2	171.6	197.4
Cotton imports.....	74.8	98.4	74.8	101.8	79.0	81.2	56.1	111.4	197.0	150.0	98.9	77.1	52.5
Wool imports.....	38.7	81.4	71.4	71.7	78.4	100.6	46.3	59.6	11.9	64.8	58.8	97.0	74.2
Lumber exported.....	108.0	110.9	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8	75.2
Newsprint production.....	231.1	234.2	262.6	272.0	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1	201.0
Iron production.....	120.0	123.1	122.9	131.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.0	85.2
Steel production.....	163.0	179.5	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.4	130.3
Automobile production.....	173.4	207.0	230.5	236.2	157.6	118.1	122.1	94.8	51.6	72.0	72.0	88.2	97.0
Petroleum imports.....	299.1	207.1	943.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9	259.9
Mining Production—													
Gold exports and Mint receipts.....	130.6	173.5	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0
Silver exports and Mint receipts.....	79.4	201.9	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4
Copper exports.....	307.8	453.9	277.0	367.9	298.0	289.9	355.0	317.1	311.0	243.5	199.6	212.0	160.0
Nickel exports.....	207.8	293.0	218.0	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0
Zinc exports.....	494.0	588.0	320.1	524.0	870.0	692.0	638.0	678.5	312.7	682.0	560.0	520.0	670.0
Asbestos exports.....	75.6	93.8	84.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2	63.6	81.5
Coal production.....	93.0	88.7	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0
Total.....	139.4	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6
Construction—													
Contracts awarded.....	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0
Building permits.....	203.0	162.5	114.0	132.0	130.6	126.0	115.4	93.3	117.0	126.9	227.0	228.0	134.5
Cost of construction.....	91.5	91.2	90.5	89.5	89.1	88.1	87.0	86.3	85.7	85.8	85.4	84.4	84.6
Electric power.....	287.0	283.0	289.1	293.0	276.1	279.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0
Agriculture—													
Grain Marketings, Total.....	128.6	115.0	74.6	72.5	223.1	181.1	340.5	697.8	104.5	90.3	54.1	102.7	212.3
Wheat.....	145.4	131.1	83.8	80.0	248.9	204.0	377.1	787.0	100.0	80.0	56.3	115.5	235.0
Oats.....	10.3	13.4	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1	266.1
Barley.....	39.5	19.5	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7	153.4
Flax.....	6.9	7.3	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6	119.7
Rye.....	125.2	58.2	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.0
Live Stock Marketings, Total.....	56.9	89.5	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1
Cattle.....	88.1	80.8	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4	97.4
Calves.....	166.5	114.4	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1	193.0
Hogs.....	110.9	104.0	106.5	100.4	100.3	98.6	97.7	97.5	107.8	93.4	97.2	104.0	106.1
Sheep.....	66.4	88.4	147.9	72.5	109.8	104.4	86.5	71.0	113.9	76.2	80.4	67.0	182.0
Total Agricultural Marketings	120.5	108.5	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7
Indexes of inspected slaughtering, Total.....	117.8	115.8	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.9
Cattle.....	146.6	127.5	136.9	137.1	126.6	138.0	110.4	109.5	101.4	78.8	121.5	137.2	152.1
Sheep.....	156.0	251.0	453.0	296.4	164.2	119.8	120.4	113.9	128.8	89.3	114.3	150.7	252.0
Hogs.....	94.4	95.1	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6
Indexes of Cold Storage Holdings, Total.....	143.6	153.2	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4
Eggs.....	173.6	326.5	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0
Butter.....	134.1	204.0	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4
Cheese.....	133.5	161.7	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8	189.4
Beef.....	63.8	64.8	64.4	72.0	77.4	104.0	95.0	71.6	60.9	49.9	36.4	32.1	34.3
Pork.....	96.7	95.6	94.8	90.0	88.5	95.4	70.4	68.9	68.7	68.7	68.5	66.3	64.0
Mutton.....	127.0	141.1	160.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0	96.5	104.5	87.8
Poultry.....	214.0	221.1	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4	139.0

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930											1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Rubber, crude imports.....000 lbs.	5,039	8,457	5,159	5,809	5,777	7,496	4,723	3,534	4,341	4,766	3,016	3,829	4,316
Cotton, raw imports.....000 lbs.	7,673	10,327	5,262	7,056	4,981	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389
Wool, raw imports.....000 lbs.	528	1,262	979	848	874	815	343	524	537	841	794	1,131	1,010
Planks and boards ex- ports.....Mil. bd. ft.	108-6	156-5	90-0	153-7	145-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32
Timber scaled in B.C.Mil. bd. ft.	165-4	202-1	275-3	245-7	312-9	219-2	183-8	167-6	115-1	159-2	167-3	.....	.....
Newsprint production.....000 tons	189-15	207-49	228-05	237-63	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-55
Shipments.....000 tons	178-69	203-63	221-05	239-03	212-67	209-51	197-87	193-84	221-75	213-67	188-76	180-95	162-35
Stocks.....000 tons	39-60	38-66	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78	38-77	42-26
Pig Iron production.....000 l. tons	70-60	74-53	72-34	80-51	66-08	64-68	57-46	48-40	40-03	46-36	38-29	35-59	46-40
Ferro-alloys production.....tons	5,230	5,661	7,939	7,766	11,059	3,334	3,397	3,012	5,174	3,087	5,530	4,467	4,006
Steel ingots and castings000 l. tons	106-61	117-49	102-68	91-69	95-32	68-42	57-70	55-81	65-43	71-74	56-10	57-60	82-64
Passenger automobile produc- tion.....No.	13,021	17,165	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,527	4,225	4,552	7,529
Truck production.....No.	2,527	3,563	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342
Total cars and trucks.....No.	15,548	20,730	24,257	24,671	15,090	10,188	9,792	7,957	4,541	5,407	5,682	6,496	9,871
Exports—Auto complete or chassis.....No.	4,237	6,303	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	3,645	3,095	1,596
Exports automobiles and parts.....\$000	1,911	2,809	2,963	1,520	1,733	1,603	1,716	1,980	1,348	1,122	1,672	.....	724
Petroleum, crude imports 000,000 gal.	73-75	65-92	47-14	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-39	58-97	61-70
Condensed milk output.....000 lbs.	1,293	1,617	1,291	2,367	1,513	2,417	2,501	2,094	2,139	1,528	1,237	881	.....
Evaporated milk output.....000 lbs.	2,272	3,563	5,595	7,354	9,352	7,766	5,455	4,480	3,732	2,886	1,757	1,850	.....
Fish exports.....000 lbs.	38,249	9,491	11,708	18,168	18,008	20,476	26,208	39,717	35,987	54,663	56,101	36,498	24,196
Fish exports.....\$000	2,838	2,584	1,229	1,918	2,561	2,517	2,269	3,265	3,013	2,872	2,919	1,903	1,588
Canned salmon exports.....000 cases	91-79	131-42	29-18	34-29	22-49	24-91	29-49	152-60	194-62	109-00	107-33	46-00	38-41
Railways— Canadian National— (exclusive of eastern lines)													
Operating Revenues.....\$000	13,710	18,181	14,700	15,354	16,191	16,237	16,130	17,966	17,938	14,564	12,854	11,203	10,883
Operating Expenses.....\$000	13,097	14,279	13,255	13,628	14,195	14,124	14,188	14,364	14,519	12,824	12,182	.....	.....
Operating Income.....\$000	475	3,564	1,211	1,522	1,877	1,907	1,757	3,476	3,196	1,503	690	.....	.....
Freight carried one mile 000,000 tons	913	1,333	860	961	1,134	936	994	1,559	1,314	1,194	915	.....	.....
Passengers carried one mile.....000,000 pass.	69	84	75	73	84	103	103	77	61	51	66	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	12,164	17,665	14,097	14,862	15,709	15,088	15,682	19,389	17,083	14,726	14,185	14,418	10,551
Operating Expenses.....\$000	11,053	13,479	12,164	13,347	12,640	11,584	12,136	12,371	10,230	9,521	9,727	.....	.....
Operating Income.....\$000	851	3,956	1,674	1,226	2,820	3,213	3,260	6,732	6,554	4,922	4,162	.....	.....
Freight carried one mile.....000,000 tons	778	1,269	822	853	1,054	867	925	1,632	1,375	1,075	952	.....	.....
Passengers carried one mile.....000,000 pass.	70	98	83	79	99	105	110	81	63	56	68	.....	.....
All Railways—													
Operating Revenues.....\$000	33,016	37,643	36,805	37,845	38,995	38,071	38,804	44,340	42,092	35,474	33,450	.....	.....
Operating Expenses.....\$000	30,216	31,830	31,751	33,738	33,509	32,369	33,185	32,905	30,634	27,896	27,539	.....	.....
Operating Income.....\$000	1,720	4,800	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	4,806	.....	.....
Freight carried one mile.....000,000 tons	2,167	2,354	2,137	2,213	2,538	2,131	2,268	3,561	3,095	2,633	2,239	.....	.....
Passengers carried one mile.....000,000 pass.	177	200	207	197	228	255	266	207	162	137	172	.....	.....
Carloadings.....000 cars	231-52	257-46	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21
Canal Cargo traffic— Sault Ste. Marie.....000 s. tons	None	None	410	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312	.....	.....
Welland.....000 s. tons	None	None	142	805	757	851	986	981	917	534	68	.....	.....
St. Lawrence.....000 s. tons	None	None	111	841	875	928	1,006	914	877	563	38	.....	.....
Coal available.....000 s. tons	2,183	2,159	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,821	2,437	1,920	1,772
Coke production.....000 tons	204	224	213	210	193	182	182	180	185	185	181	.....	.....
Strikes and Lockouts— Disputes in existence.....No.	5	3	9	13	6	6	3	11	10	6	8	6	.....
Number of employees.....No.	2,952	1,583	280	1,824	1,116	240	65	2,599	2,219	1,968	721	560	.....
Time loss in working days.....	13,840	5,484	3,834	12,937	3,351	2,600	484	13,452	10,397	13,665	10,117	4,810	.....
Percentage of unemploy- ment in Trade Unions..P.C	11-5	10-8	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	.....
Employment Office Reports— Applications.....No.	36,223	38,686	44,145	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171	86,044	73,240
Vacancies.....No.	23,175	24,647	30,350	31,449	26,221	26,150	36,572	35,068	32,259	36,503	55,675	55,185	51,809
Placements.....No.	22,073	23-198	25,325	29,318	24,884	25,293	34,792	33,368	31,221	35,557	54,751	53,972	50,874
Immigration—Total.....No.	3,963	14,576	19,309	17,410	13,171	8,383	.....	.....	.....	.....	.....	.....	.....
From U. Kingdom.....No.	1,052	3,438	6,172	6,195	4,220	2,730	.....	.....	.....	.....	.....	.....	.....
From U. States.....No.	1,142	2,210	2,849	3,429	3,232	2,565	.....	.....	.....	.....	.....	.....	.....
From other Countries.....No.	1,769	8,928	10,288	7,786	5,719	3,088	.....	.....	.....	.....	.....	.....	.....
Returned Canadians.....No.	1,493	2,204	2,928	3,359	3,309	3,491	.....	.....	.....	.....	.....	.....	.....
Bank Clearings.....\$000,000	1,511	1,690	1,618	1,845	1,745	1,686	1,526	1,579	1,956	1,578	1,605	1,459	1,323
Failures.....No.	205	201	194	166	178	169	159	192	216	222	239	240	.....
Liabilities.....\$000	4,121	4,310	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906	3,971

AVERAGE DAILY OUTPUT OF CENTRAL ELECTRIC STATIONS
GENERATED BY WATER
(MILLIONS OF KILOWATT HOURS)

MOYENNE DE LA PRODUCTION QUOTIDIENNE DES USINES
CENTRALES ÉLECTRIQUES HYDROLIQUES
(MILLIONS DE K.H.)

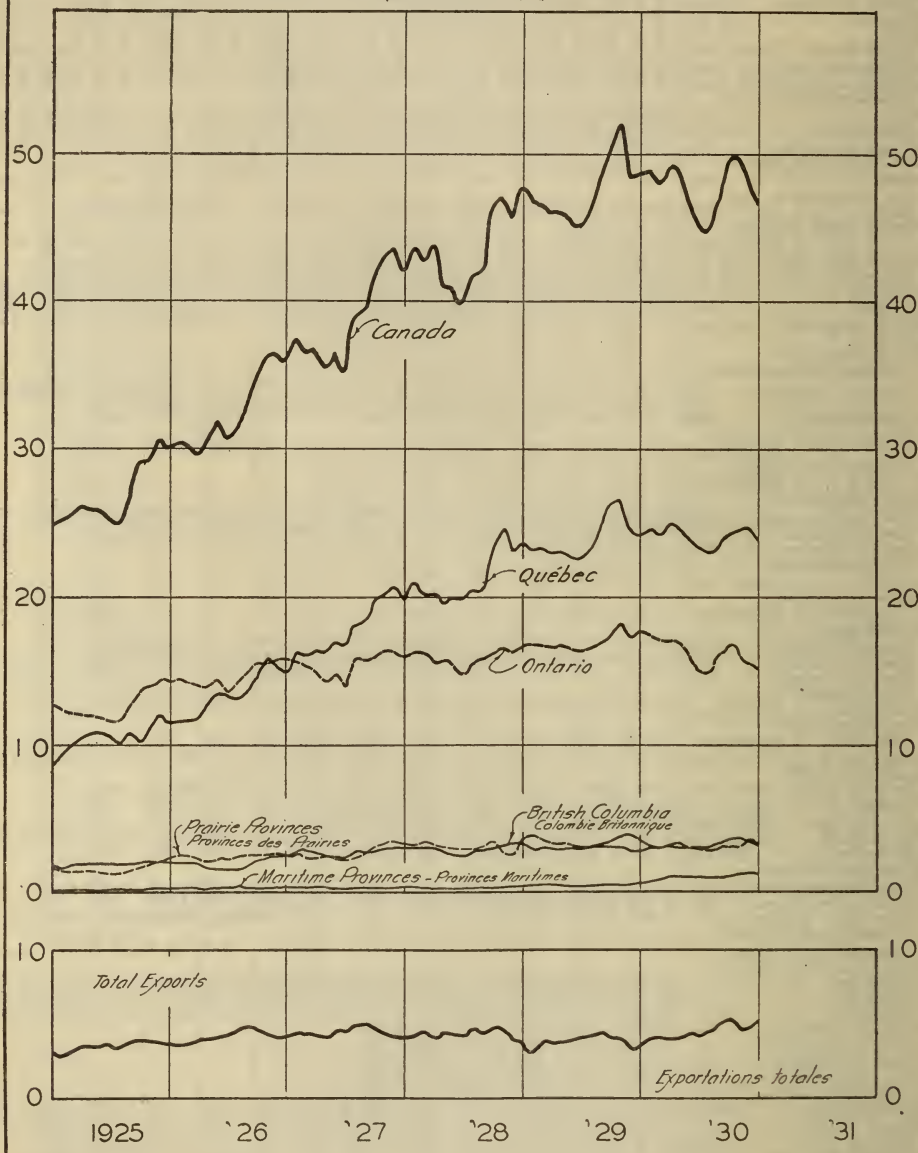


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1928										
November...	106,991	9,082	10,798	824	1,518	184,291	15,856	18,221	1,636	3,620
December...	43,942	4,969	3,525	378	740	227,282	21,998	23,032	1,846	4,857
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,153
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	665	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1928										
November...	75,416,597	1,000,363	9,792,910	213,964	856,354	1.209	.564	.684	1.959	1.041
December...	49,088,963	1,347,674	6,151,490	208,999	639,204	1.171	.582	.664	1.907	1.015
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1.209	.682	.728	1.919	1.032
February.....	15,220,081	638,721	917,780	39,543	195,728	1.279	.731	.778	2.047	1.124
March.....	21,207,187	293,367	507,607	9,424	82,461	1.270	.642	.748	2.075	1.090
April.....	7,313,528	382,217	640,743	1,162	87,274	1.228	.579	.717	2.025	.996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1.133	.500	.672	2.056	.865
June.....	25,587,563	2,759,990	3,553,017	306,952	569,287	1.183	.511	.697	2.120	.874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1.599	.681	.834	2.544	1.105
August.....	10,156,266	358,348	411,428	1,907	50,409	1.580	.681	.790	2.607	1.115
September....	7,409,809	261,051	16,514	.....	102,965	1.495	.685	.747	2.837	1.081
October.....	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November....	22,444,896	131,568	694,743	.....	.....	1.332	.656	.649	2.719	.94
December....	15,960,792	93,998	605,559	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1.301	.595	.567	2.518	.853
February.....	6,732,826	53,559	27,506	.....	22,728	1.173	.595	.487	2.500	.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	.556	.466	2.440	.605
April.....	3,428,406	26,153	16,660	3,367	11,157	1.098	.538	.488	2.430	.661
May.....	13,466,884	95,754	25,076	130,007	105,000	1.080	.498	.448	2.192	.620
June.....	18,889,550	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July.....	19,868,298	568,678	8,749	69	.....	.951	.438	.391	1.788	.523
August.....	17,639,228	158,564	1,250	.....	24,812	.925	.402	.390	1.623	.551
September....	27,817,053	220,519	146,107	172,338	11,305	.781	.351	.316	1.435	.425
October.....	29,784,275	345,661	524,849	102,496	425,398	.725	.328	.282	1.292	.373
November....	31,217,624	381,083	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December....	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February.....	10,296,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
January.....	7,794,431	824,185	191,994	71,564	1,609,539	57.1	1,698,073	1,276,141	8,679,885	1,569,610	933,450
February.....	7,285,691	924,943	188,203	67,432	1,469,413	57.9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,899	900,391	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,699	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,393,982	1,044,472	6,905,250	2,397,961	573,187
June.....	5,218,392	713,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,361	817,134	235,271	83,091	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,258	1,017,130	13,825,936	1,755,078	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
January.....	57,391	13,085	119,084	21,213	57,175	14,004	5,939	29,123	248,855
February.....	40,123	12,963	91,007	10,127	43,370	13,974	3,596	17,002	207,871
March.....	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,493	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	83,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,514	9,509	40,703	15,951	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	48,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,586
September.....	52,147	26,870	52,813	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,183	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	41,098	15,235	75,700	25,413	40,979	17,828	3,903	28,540	161,161

Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month		Raw Sugar			Refined Sugar								
		Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1928													
December	1..	35,522	77,613	80,804	82,848	92,583	9,728	102,311	75,562	3,385	68,408	10,539	78,947
December	31..	32,331	44,300	36,845	106,211	38,813	7,771	46,584	48,232	1,700	43,850	6,082	49,932
1929													
January	26..	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February	23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March	23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April	20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May	18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June	15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July	13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	59,675	1,597	89,010	8,261	97,272
August	10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September	7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October	5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November	2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November	30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December	31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930													
January	25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February	22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March	22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April	19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May	17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June	14..	115,236	74,936	87,244	82,891	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July	12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August	9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September	6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129
October	4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,360	83,912	9,342	93,254
November	1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November	29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December	31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931													
January	28.....	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1928						
November.....	1,128,525	567,840	416,395,920	155,900	21,725,652	1,515,882
December.....	927,112	555,285	368,949,530	135,500	15,020,685	1,212,084
1929						
January.....	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February.....	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,970	95,100	15,428,523	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,034	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	38,200	17,418,328	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	000 doz.	Thousand pounds											
October....	17,675	29,386	27,807	8,944	258	174	1,298	11,644	10,004	7,058	3,527	1,141	1,356
November....	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,042
December....	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February....	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,824
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,623	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September....	21,449	40,223	20,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,593
November....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,783
December....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1928											
October....	355,811	745,439	201,064	167,137	1,553,231	556,332	125,586	841,281	206,959	99,466	1,838,624
November....	279,180	578,367	143,179	173,707	1,289,758	459,988	125,767	653,253	203,598	112,861	1,555,467
December....	257,577	428,465	106,146	170,740	1,074,643	427,504	103,732	458,113	180,722	90,505	1,260,576
1929											
January....	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477
February....	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,309	117,583	1,585,378
March....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,852
April....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581
May....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576
July....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610
March....	345,538	744,002	139,313	190,328	1,475,493	481,537	89,444	705,210	217,639	121,035	1,594,865
April....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,889	233,632	143,678	1,074,455
May....	363,044	688,721	112,551	232,817	1,370,781	401,358	80,487	694,418	222,638	126,339	1,524,938
June....	255,538	618,747	107,369	220,562	1,250,886	393,315	68,316	626,824	201,050	108,909	1,398,444
July....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August....	306,544	722,799	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,688
September....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October....	290,812	663,651	161,697	123,372	1,305,513	494,271	97,210	670,401	183,661	106,846	1,552,392
November....	204,928	422,543	113,951	114,824	900,345	350,876	77,582	430,139	175,803	90,468	1,124,798
December....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924

Indexes of Canadian Banking and Currency adjusted for Seasonal Tendencies

1922 - 1925 = 100

Indices bancaires ajustés pour tendances saisonnières

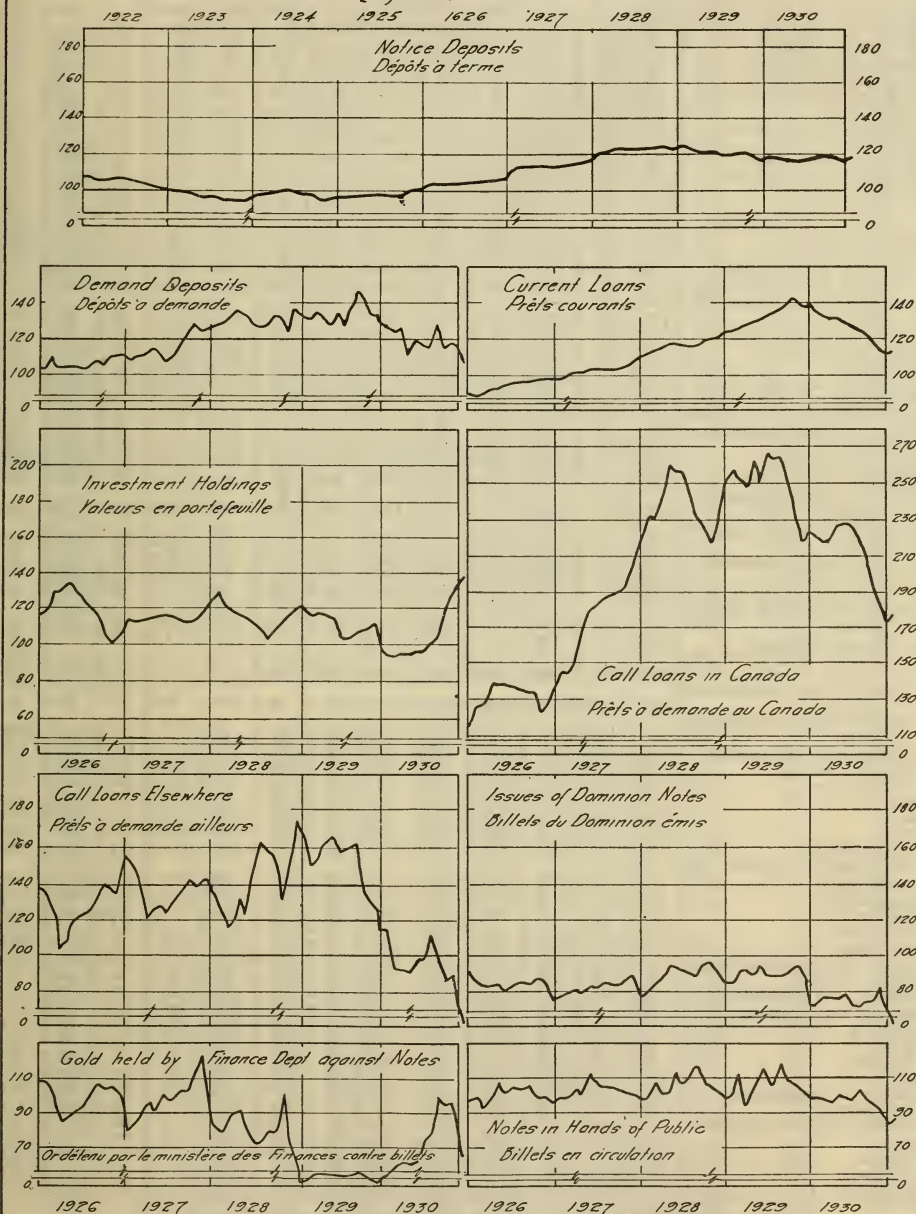


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930										1931		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Manufacturing	110.9	111.3	112.4	113.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6
Animal products—edible.....	100.0	100.1	106.7	116.9	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0
Fur and products.....	80.2	85.4	88.6	98.9	94.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1
Leather and products.....	93.0	91.5	90.4	88.6	83.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9
Lumber and products.....	90.4	91.1	97.6	109.3	105.4	105.3	98.9	92.4	84.7	74.9	66.8	70.6	70.5
Rough and dressed lumber.	76.5	76.7	87.7	105.6	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8
Furniture.....	115.7	114.7	113.0	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5
Other lumber products.....	112.5	115.9	115.0	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3
Musical instruments.....	68.7	61.2	63.0	64.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1
Plant products—edible.....	100.9	100.0	102.9	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6
Pulp and paper products.....	108.8	108.3	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4
Pulp and paper.....	103.9	102.8	108.1	108.6	107.3	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7
Paper products.....	106.9	106.4	107.8	106.7	106.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1
Printing and publishing.....	116.1	116.3	115.8	115.4	115.9	117.6	114.2	113.9	114.5	115.2	114.4	114.4	111.1
Rubber products.....	127.5	126.1	112.8	118.0	120.4	114.4	110.5	107.9	105.8	103.5	106.3	104.3	102.8
Textile products.....	106.2	107.4	104.9	102.1	99.2	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5
Thread, yarn and cloth.....	99.8	102.8	100.4	97.3	97.2	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2
Hosiery and knit goods.....	110.9	110.5	108.2	106.6	101.4	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6
Garments and personal furnishings.....	111.5	112.6	109.1	105.1	100.3	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1
Other textile products.....	104.1	102.4	101.9	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0
Plant products (n.e.s.).....	121.5	118.3	120.9	126.3	125.8	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6
Tobacco.....	111.3	104.1	107.2	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4
Distilled and malt liquors.....	137.9	140.5	142.3	146.4	143.4	142.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7
Wood distillates and extracts.....	171.9	170.8	130.0	138.1	118.9	115.1	123.8	131.7	144.4	137.3	108.9	120.8	122.4
Chemicals and allied products.....	113.8	120.7	121.9	120.7	116.5	115.8	116.3	116.7	113.8	118.8	113.8	114.2	118.9
Clay, grass and stone products.....	104.8	109.7	123.1	130.3	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4
Electric current.....	124.8	125.3	132.6	139.7	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4
Electrical apparatus.....	157.8	158.6	159.5	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2
Iron and steel products.....	117.2	119.3	118.8	115.8	109.5	104.8	99.3	98.2	97.0	94.5	88.7	93.0	96.0
Crude, rolled and forged products.....	130.5	127.0	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8
Machinery (other than vehicles).....	129.4	128.8	127.6	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8
Agricultural implements.....	84.3	85.6	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8
Land vehicles.....	113.3	118.0	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0
Automobiles and parts.....	137.7	151.0	153.2	138.3	119.4	100.8	99.9	89.9	89.1	90.8	69.7	87.9	94.4
Steel shipbuilding and repairing.....	140.8	133.3	128.0	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5
Heating appliances.....	108.8	109.6	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0
Iron and steel fabrication (n.e.s.).....	173.3	172.7	169.0	162.8	159.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7
Foundry and machine shop products.....	112.7	115.6	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3
Other iron and steel products.....	112.5	111.9	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0
Non-ferrous metal products.....	134.4	128.8	126.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7
Mineral products.....	142.4	139.3	146.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6
Miscellaneous.....	110.7	111.9	111.2	113.6	110.7	109.2	110.4	115.1	113.2	107.6	103.2	104.3	105.7
Logging	178.8	87.6	63.6	90.0	82.1	81.6	64.5	70.8	90.9	106.6	107.6	108.2	82.7
Mining	119.8	114.6	114.1	116.6	113.8	116.6	116.6	118.9	121.9	117.8	114.4	111.6	109.6
Coal.....	106.7	98.9	95.6	96.4	96.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5
Metallic ores.....	151.7	145.6	149.3	143.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4
Non-metallic minerals (except coal).....	116.2	122.7	127.2	135.3	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1
Communications	118.7	117.1	117.3	119.9	119.7	121.0	120.9	129.7	119.9	115.3	110.6	106.6	103.9
Telegraphs.....	110.5	109.1	111.4	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0
Telephones.....	120.8	119.2	118.7	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3
Transportation	97.7	99.5	104.5	108.0	108.0	108.9	110.6	110.1	108.0	108.5	96.9	94.0	93.2
Street railways and cartage.....	115.6	118.8	121.6	124.1	123.2	125.8	128.7	128.8	126.0	122.0	117.7	118.6	118.6
Steam railways.....	97.2	96.8	100.1	101.7	104.1	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.9
Shipping and stevedoring.....	78.8	88.3	102.9	118.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0
Construction and Maintenance	83.7	86.4	112.0	137.0	170.1	179.8	169.2	163.0	148.8	127.5	110.7	104.5	101.1
Building.....	109.2	110.5	127.6	140.8	156.9	154.9	155.4	156.9	145.3	123.3	96.0	91.0	90.3
Highway.....	52.0	57.8	101.2	177.2	319.7	362.9	299.0	277.7	242.3	197.9	172.4	140.8	138.1
Railway.....	72.7	75.1	101.5	114.8	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0
Services	126.0	126.1	128.9	134.7	142.7	142.1	143.4	136.7	126.9	123.9	123.2	122.2	121.8
Hotels and restaurants.....	125.1	124.3	125.6	136.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.5
Professional.....	119.0	127.0	126.3	126.8	128.9	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9
Personal (chiefly laundries).....	126.8	128.9	135.2	134.3	133.6	132.6	131.6	132.6	129.8	121.9	125.5	121.5	122.6
Trade	123.0	123.1	125.6	127.6	129.6	126.4	127.9	127.9	129.2	134.8	122.9	123.1	122.0
Retail.....	127.8	127.4	129.9	132.6	133.3	129.1	129.9	130.8	133.5	143.3	143.2	128.7	128.1
Wholesale.....	112.3	113.3	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5
All industries	110.2	107.8	111.4	116.6	118.9	118.8	116.6	116.2	112.9	108.6	101.7	100.7	102.0

Electrical Energy Available for Consumption, Million K.W.H.

	1930											1931	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Maritime Provinces.....	31.6	37.3	45.2	46.8	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8
Quebec.....	587.8	635.2	623.7	628.4	582.3	592.2	573.0	571.3	629.6	620.9	611.4	571.4	522.8
Ontario.....	473.2	510.1	515.7	530.3	478.6	460.9	449.5	466.5	514.9	484.2	486.7	474.6	431.7
British Columbia.....	87.1	97.9	91.2	93.4	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-January.....	1,306,298	20,245	1,326,543	10,908	613,339	492,035	96,676	93,340	15,315	4,930	124,023
February.....	1,264,178	17,852	1,282,030	10,342	604,439	469,216	92,359	87,822	13,613	4,239	122,006
March.....	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,638	92,665	14,113	3,826	135,961
April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,154
May.....	1,264,792	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,762	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,827
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	515,571	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,624	1,409,081	15,677	685,180	493,997	97,453	83,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,914	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,969	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,068	744,861	509,615	92,601	90,908	16,377	4,918	117,504
May.....	1,523,521	21,108	1,544,629	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,571	136,016
July.....	1,404,099	21,681	1,425,780	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,708	9,408	149,295
1931-January.....	1,456,827	28,395	1,485,222	44,394	735,886	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,800	24,396	1,336,196	31,097	675,224	422,213	88,481	94,785	17,298	7,098	145,461

(B) Average Daily Output.											
1928-January.....	42,138	653	42,791	352	19,785	15,872	3,118	3,011	494	159	4,001
February.....	43,592	615	44,207	357	20,843	16,179	3,185	3,028	469	146	4,238
March.....	42,729	579	43,308	348	20,047	16,099	3,246	2,989	455	124	4,386
April.....	41,826	517	42,343	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,733	2,755	2,626	396	120	4,349
June.....	40,941	470	41,411	315	19,893	15,409	2,776	2,649	375	85	4,247
July.....	39,787	482	40,269	299	18,824	14,450	2,649	2,560	377	105	4,193
August.....	41,862	510	42,372	265	20,576	15,742	2,788	2,785	407	103	4,099
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,284	2,514	3,157	640	179	4,753
December.....	45,593	888	46,481	400	23,040	16,694	2,559	3,300	695	199	3,979
1929-January.....	47,708	933	48,641	450	23,507	16,661	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	22,056	16,595	3,410	2,898	587	574	4,080
April.....	46,152	1,017	47,169	523	22,839	16,467	3,248	2,875	651	366	3,969
May.....	45,987	803	46,790	498	22,900	16,690	3,272	2,827	630	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	554	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	22,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	568	26,577	18,296	3,711	3,045	804	591	4,134
December.....	48,285	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,908	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	491	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,994	916	47,910	1,432	23,738	15,143	3,358	3,323	651	265	5,240
February.....	46,850	871	47,721	1,111	24,115	15,079	3,160	3,385	618	253	5,195

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930												1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Canada—														
Contracts awarded.....\$000	28,464	24,263	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	
Building Permits.....\$000	8,919	13,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	
Employment.Average 1926=100	110.2	107.8	111.4	116.5	118.9	118.8	116.6	116.2	112.9	108.5	101.7	100.7	100.2	
Bank Debits.....\$000,000	2,815	3,092	3,082	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	
Sales of Insurance.....\$000	45,159	49,924	52,299	49,624	54,901	47,375	36,666	39,283	45,525	46,382	49,578	40,816	39,925	
Commercial Failures...Number	205	201	195	170	178	169	159	192	216	222	239	240	.....
Maritime Provinces—														
Contracts Awarded.....\$000	2,485	1,417	1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	
Building Permits.....\$000	783	577	2,016	527	387	225	847	245	265	481	233	131	142	
Employment.Average 1926=100	110.2	107.8	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6	104.5	
Bank Debits.....\$000,000	51.4	55.4	55.8	62.6	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	
Sales of Insurance.....\$000	2,358	2,887	2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	
Commercial Failures...Number	12	9	11	2	7	10	7	5	9	6	11	16	.....
Quebec—														
Contracts Awarded.....\$000	8,662	8,680	18,625	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	
Building Permits.....\$000	1,715	2,633	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	
Employment.Average 1926=100	106.6	103.7	106.1	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	98.8	99.7	
Bank Debits.....\$000,000	942	1,095	1,165	1,214	1,221	1,132	998	934	1,354	1,022	1,005	904	928	
Sales of Insurance.....\$000	13,926	15,628	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	
Commercial Failures...Number	98	92	82	64	67	11	59	86	93	86	98	80	.....
Ontario—														
Contracts Awarded.....\$000	14,099	9,595	18,021	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923	7,813	
Building Permits.....\$000	4,238	5,241	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	
Employment.Average 1926=100	115.6	112.7	115.7	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	101.7	101.6	
Bank Debits.....\$000,000	1,160	1,284	1,213	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	
Sales of Insurance.....\$000	17,965	19,752	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	
Commercial Failures...Number	62	69	72	65	64	50	47	68	57	65	76	87	.....
Prairie Provinces—														
Contracts Awarded.....\$000	1,492	2,442	8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	
Building Permits.....\$000	797	2,353	3,960	3,100	3,262	2,427	2,632	2,658	1,513	853	1,044	538	1,103	
Employment.Average 1926=100	105.3	103.2	109.2	115.8	120.4	126.2	129.8	130.0	125.8	118.6	106.4	101.0	98.6	
Bank Debits.....\$000,000	472	458	449	531	558	334	479	568	649	552	494	386	341	
Sales of Insurance.....\$000	7,656	8,162	8,839	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247	6,357	
Commercial Failures...Number	26	25	25	29	31	33	40	26	46	55	43	46	.....
British Columbia—														
Contracts Awarded.....\$000	1,726	2,129	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	
Building Permits.....\$000	1,385	2,553	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	
Employment.Average 1926=100	104.2	106.0	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8	93.8	
Bank Debits.....\$000,000	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	
Sales of Insurance.....\$000	3,254	3,485	4,064	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347	2,416	2,446	
Commercial Failures...Number	7	6	5	10	9	5	6	7	11	10	11	11	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Metals—													
Gold..... 000 oz.	154.11	145.44	163.77	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2	229.6	202.8
Silver..... 000 oz.	1,709	1,842	1,815	2,568	2,185	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118
Nickel..... tons	4,614	3,867	4,918	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250
Copper..... tons	12,468	12,113	14,097	13,303	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930
Lead..... tons	11,616	15,930	16,118	14,680	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295
Zinc..... tons	8,877	10,343	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157
Fuels—													
Coal..... 000 tons	1,630	1,185	1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164
Petroleum..... 000 bbls.	100.50	89.96	119.35	102.34	106.34	121.40	122.86	136.06	139.95	171.35	160.72	175.6	179.7
Natural Gas..... 000 M cu. ft.	3,889	3,179	3,016	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200
Non-metals—													
Asbestos..... tons	17,117	16,112	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,807
Gypsum..... 000 tons	11.28	11.41	15.57	51.94	112.36	237.51	148.94	144.81	98.01	104.85	80.71	23.49	110.00
Feldspar..... tons	2,540	7,470	1,195	510	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340	600
Salt..... tons	24,530	20,245	22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641
Structural Materials—													
Cement..... 000 bbls.	269	296	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	335
Clay products..... \$ 000	477	447	620	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457
Lime..... tons	42,437	36,118	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	January					February				March		
	3	10	17	24	31	7	14	21	28	7	14	21
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	1,216	2,611	1,895	2,173	1,884	1,535	2,261	2,560	2,843	2,695	.....	.....
Oats.....000 bushels	232	413	282	482	412	316	415	530	931	991	.....	.....
Barley.....000 bushels	104	136	107	127	105	137	78	97	99	96	.....	.....
Flax.....000 bushels	10	18	23	8	15	3	14	15	15	15	.....	.....
Rye.....000 bushels	37	48	38	33	26	17	5	30	38	63	.....	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	217-1	214-0	210-7	206-0	203-9	200-5	195-1	192-2	190-6	189-9	187-9	.....
Oats.....000 bushels	15,029	14,761	14,380	14,141	14,075	13,879	13,480	13,203	13,258	13,695	14,040	.....
Barley.....000 bushels	31,353	31,148	31,067	30,924	30,569	30,367	30,003	29,766	29,591	28,879	28,591	.....
Flax.....000 bushels	2,111	2,148	2,142	2,148	2,128	2,143	2,136	2,120	2,100	2,106	2,114	.....
Rye.....000 bushels	13,418	13,238	13,325	13,366	13,404	13,394	13,316	13,289	13,286	13,296	13,272	.....
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-530	-542	-538	-533	-542	-574	-592	-604	-584	-565	-578	.....
Oats No. 2 C.W....."	-259	-269	-269	-259	-250	-255	-276	-291	-284	-286	-284	.....
Barley No. 3 C.W....."	-238	-240	-233	-204	-201	-209	-220	-226	-229	-241	-260	.....
Flax No. 1 N.W.C....."	-923	-970	-973	-947	-912	-927	-935	1-003	1-012	1-013	1-043	.....
Rye No. 1 C.W....."	-286	-290	-280	-259	-249	-257	-281	-297	-308	-315	-321	.....
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	6,672	10,654	13,361	12,969	10,494	9,084	13,746	9,509	8,604	9,544	8,114	11,288
Calves....."	1,364	2,865	2,599	3,377	3,136	3,709	4,997	3,243	3,199	4,148	3,351	6,146
Hogs....."	14,661	20,763	23,055	23,670	19,800	23,723	16,614	19,710	17,617	17,833	14,148	26,014
Sheep....."	1,840	3,353	6,489	4,361	3,247	3,417	15,819	2,167	3,677	4,417	2,497	7,481
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt.	\$ 6-77	6-84	6-95	6-82	6-49	6-23	6-60	6-06	5-72	5-62	6-03	5-85
Calves, good veal....."	\$ 10-40	11-75	10-40	10-32	10-59	10-30	12-25	9-25	9-07	8-37	9-49	8-92
Hogs, thick smooth....."	\$ 10-90	10-00	10-44	10-24	10-03	9-63	11-00	8-48	7-55	6-58	8-30	8-24
Lambs, good handy weight "	\$ 9-00	9-60	9-76	9-50	9-03	8-59	8-04	9-00	9-00	8-89	8-93	9-14
Carloadings, Total—												
Grain and grain products.....	4,165	5,410	5,946	6,105	6,073	5,659	6,356	5,938	6,073	5,714	5,272	.....
Live Stock.....	941	1,343	1,717	1,447	1,380	1,281	1,209	1,314	1,280	1,153	1,505	.....
Coal.....	4,372	5,564	5,639	5,857	4,511	4,574	4,965	4,317	4,280	3,837	5,191	.....
Coke.....	615	847	913	860	809	901	902	694	503	634	604	.....
Lumber.....	1,057	1,159	1,433	1,576	1,855	1,826	1,747	1,831	1,959	2,111	1,962	.....
Pulpwood.....	1,487	2,099	2,863	3,126	3,042	3,003	2,715	2,457	2,528	1,844	1,827	.....
Pulp and paper.....	1,612	1,940	2,038	1,954	2,047	2,180	2,231	2,027	1,941	2,149	2,166	.....
Other Forest Products.....	1,580	1,751	1,850	1,848	2,003	2,086	2,246	2,230	2,172	2,409	1,936	.....
Ore.....	915	1,040	841	1,074	1,127	1,021	1,297	1,149	1,003	1,143	1,145	.....
Mdse L.C.L.....	11,581	13,803	14,125	14,457	14,408	14,865	14,719	14,956	15,047	15,812	15,466	.....
Miscellaneous.....	8,024	9,010	9,750	9,309	9,884	9,560	9,770	10,550	10,973	11,300	11,171	.....
Total cars loaded.....	36,349	43,966	47,115	47,613	47,139	46,956	48,151	47,463	47,759	48,106	48,245	.....
Total cars received from connections.....	21,966	24,773	27,491	28,028	28,815	29,360	29,181	28,795	28,174	29,338	29,049	.....
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....	117-4	121-3	120-6	119-7	120-4	188-2	121-2	122-6	127-2	126-3	122-6	122-6
Iron and steel (19).....	134-6	140-6	139-8	138-5	137-8	137-9	141-3	142-8	145-6	145-4	145-1	143-5
Pulp and paper (9).....	23-5	24-6	24-6	22-4	22-4	23-0	22-5	22-0	22-4	22-4	22-2	21-4
Milling (5).....	108-9	107-9	105-9	102-2	100-1	97-4	98-3	99-9	99-5	100-2	97-9	99-1
Oils (4).....	181-8	186-7	184-8	184-8	186-8	183-4	183-2	177-7	178-9	176-2	164-7	162-7
Textiles and clothing (9).....	60-4	59-9	60-5	60-3	60-2	60-2	60-6	60-1	58-6	57-3	58-4	59-7
Food and allied products (22).....	100-2	102-2	104-4	106-4	111-1	111-6	114-1	115-1	120-2	120-9	122-1	122-1
Beverages (9).....	61-3	66-2	69-5	73-6	73-8	72-3	74-1	75-4	77-6	77-1	76-6	76-6
Miscellaneous (21).....	134-7	140-8	138-0	135-1	135-3	130-6	140-6	149-8	163-1	162-6	160-3	162-5
Utilities—												
Total (18).....	100-6	103-7	103-4	102-5	105-2	105-4	108-5	110-1	113-4	111-1	112-2	111-9
Transportation (2).....	92-8	98-5	97-5	96-0	100-5	101-0	103-8	104-9	106-9	102-6	101-8	100-3
Telephone and telegraph (2).....	99-5	99-8	99-8	101-0	101-9	104-8	105-6	105-3	103-7	103-5	103-6	103-2
Power and traction (14).....	109-3	110-3	110-3	109-8	110-6	109-9	113-7	116-3	121-8	121-5	125-2	126-3
Companies Abroad—												
Total (8).....	74-6	80-6	82-0	80-7	81-5	79-8	80-5	81-8	81-4	82-5	81-1	78-3
Industrial (1).....	81-0	86-7	86-7	84-9	84-9	82-6	78-5	81-4	82-5	80-1	74-3	71-9
Utility (7).....	72-7	80-0	82-7	82-0	84-0	83-0	89-5	89-1	93-7	92-1	95-7	92-1
Grand total (124).....	103-8	107-9	107-6	106-7	108-3	107-2	109-9	111-4	115-1	113-3	112-0	111-3
Traders Index Number—												
Index of price (25).....	577-4	600-0	610-0	609-0	618-5	616-2	646-5	668-9	709-2	719-1	726-4	724-6
Index of total value of stocks traded ..	3-4	3-6	3-6	3-0	3-7	2-4	5-1	5-3	10-6	5-0	4-3	3-6
Indexes of Mining Stocks—												
Gold (11).....	60-6	63-7	66-5	70-0	72-2	72-1	72-6	72-2	71-0	69-8	70-1	70-8
Copper (2).....	65-5	73-0	71-9	75-2	80-3	82-7	83-7	83-0	86-5	85-8	84-1	90-8
Silver and miscellaneous (4).....	29-1	32-3	33-8	32-3	32-7	33-2	34-7	35-1	36-2	36-7	40-6	42-2
Total Index (17).....	60-8	64-6	66-7	69-9	72-4	72-7	73-4	73-0	72-7	71-7	72-0	73-8

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930												1931	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Maritime Provinces—														
Halifax.....	27-0	28-3	26-1	30-2	29-0	33-2	27-8	30-3	32-8	31-0	33-0	28-2	21-2	
Moncton.....	7-2	7-6	8-0	8-9	9-4	8-9	8-5	7-8	8-6	8-6	8-9	8-0	7-2	
Saint John.....	17-2	19-5	21-7	23-5	20-9	23-1	19-9	19-1	22-6	19-3	19-8	18-2	22-5	
Total.....	51-4	55-4	55-8	62-2	59-4	65-1	56-3	57-3	63-9	58-9	61-6	54-4	50-8	
Quebec—														
Montreal.....	882-2	1,031-6	1,094-3	1,139-6	1,145-2	1,054-5	927-7	866-0	1,273-3	947-6	924-5	838-5	870-5	
Quebec.....	50-4	54-3	58-9	64-2	66-4	66-7	61-2	59-5	70-4	65-2	69-8	56-9	49-6	
Sherbrooke.....	9-0	9-1	11-5	10-6	9-6	10-4	9-1	8-9	10-3	9-3	10-4	8-7	8-3	
Total.....	941-6	1,094-9	1,161-7	1,214-4	1,221-2	1,121-6	998-0	934-4	1,354-0	1,022-1	1,004-7	904-2	928-4	
Ontario—														
Brantford.....	9-3	9-6	10-3	11-1	11-0	11-0	10-4	9-6	11-2	9-4	11-5	8-9	7-5	
Chatham.....	6-4	6-6	6-6	7-4	7-8	8-3	8-8	6-3	8-2	9-3	12-0	10-0	6-2	
Fort William.....	6-9	5-7	5-9	7-0	6-2	7-0	5-8	7-0	5-5	6-3	7-9	5-7	5-5	
Hamilton.....	66-3	66-3	61-3	71-7	69-4	65-6	69-7	82-7	79-3	56-4	62-5	57-3	46-0	
Kingston.....	6-0	6-2	6-4	6-3	6-9	7-6	7-0	7-0	6-8	6-5	6-8	6-0	4-5	
Kitchener.....	10-1	11-5	11-0	11-8	11-8	11-0	10-4	11-3	13-1	11-6	13-0	9-9	9-0	
London.....	28-4	32-6	36-3	41-3	36-1	35-0	32-0	30-0	35-2	30-0	35-5	33-9	25-7	
Ottawa.....	154-1	127-0	144-1	193-6	157-7	156-2	113-5	133-4	166-0	212-1	198-5	132-8	121-5	
Peterborough.....	7-2	7-0	7-1	7-6	6-9	8-2	6-1	6-9	7-0	6-8	8-0	6-5	5-1	
Sarnia.....	7-8	9-9	9-2	9-6	11-0	10-2	11-5	11-9	13-0	11-0	9-8	10-9	6-3	
Sudbury.....	6-8	7-5	7-6	8-2	8-4	7-4	7-1	6-8	7-1	6-3	6-4	5-1	4-8	
Toronto.....	812-0	916-2	860-7	979-4	983-8	815-4	770-0	882-3	976-4	775-8	872-8	819-9	833-5	
Windsor.....	39-2	47-9	38-8	46-8	46-8	33-0	26-6	26-2	31-4	27-1	31-4	24-7	27-4	
Total.....	1,160-4	1,283-9	1,213-4	1,401-6	1,363-8	1,175-9	1,078-9	1,221-4	1,360-2	1,168-6	1,276-2	1,161-5	1,073-0	
Prairie Provinces—														
Brandon.....	3-6	3-5	3-9	4-3	4-1	4-3	4-2	4-3	5-1	4-7	4-4	3-6	3-0	
Calgary.....	77-2	75-2	69-5	71-3	78-5	57-0	62-0	67-6	82-6	81-4	77-1	64-0	58-6	
Edmonton.....	42-4	41-7	46-4	57-0	51-3	47-9	47-3	42-7	58-3	46-4	41-9	42-9	32-2	
Lethbridge.....	6-4	6-5	5-7	5-5	6-0	5-9	6-2	6-6	6-5	5-8	5-6	4-4	3-6	
Medicine Hat.....	3-1	2-8	2-9	2-8	3-0	3-1	3-3	3-2	3-8	3-6	2-8	2-0	1-8	
Moose Jaw.....	7-6	8-0	8-0	11-5	10-7	10-3	9-2	8-9	11-0	9-0	10-2	7-5	5-8	
Prince Albert.....	2-3	2-6	2-8	2-7	3-0	2-7	2-8	2-8	3-0	2-5	2-8	2-5	1-9	
Regina.....	35-8	36-2	44-2	51-1	53-1	46-5	41-2	51-6	55-7	57-0	49-5	32-8	29-1	
Saskatoon.....	12-7	13-9	15-0	15-9	18-4	16-8	16-5	16-9	18-4	16-1	16-6	13-5	10-1	
Winnipeg.....	279-7	265-4	248-4	306-9	327-1	333-9	284-3	360-0	401-8	323-8	281-0	211-0	194-1	
Weyburn Branches	1-4	1-7	2-1	1-9	2-3	1-8	1-7	3-2	2-9	2-1	2-2	1-3	1-0	
Total.....	472-2	457-6	449-0	530-8	557-6	530-1	478-7	567-8	649-1	552-5	494-2	385-5	341-2	
British Columbia—														
New Westminster.....	6-7	8-5	8-5	8-0	8-7	8-5	7-3	7-4	8-1	6-6	7-5	6-6	5-5	
Vancouver.....	155-2	160-9	155-1	165-6	149-9	143-7	147-4	142-6	148-4	131-4	139-7	129-1	110-2	
Victoria.....	27-6	30-8	35-7	43-9	37-2	38-9	35-1	36-3	33-8	33-5	28-3	27-0	25-7	
Total.....	189-4	200-2	199-3	217-5	195-8	191-2	189-8	186-3	190-3	171-5	175-6	162-8	141-5	
Total Canada.....	2,815-0	3,092-0	3,082-1	3,426-9	3,397-7	3,094-0	2,801-6	2,967-2	3,617-5	2,973-6	3,012-2	2,668-3	2,534-9	

Table 17. Indexes of Employment by Cities, 1926=100

1st of Month	1929	1930												1931		
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Montreal.....	117-1	107-2	109-5	108-7	109-2	110-8	116-6	116-0	114-5	113-2	114-1	122-6	108-6	102-4	102-8	105-1
Quebec.....	127-1	123-4	112-5	110-0	111-7	115-3	122-3	130-1	138-2	138-5	138-3	135-3	128-0	127-0	120-7	123-3
Toronto.....	122-9	117-6	116-4	115-9	116-5	117-8	118-5	117-8	115-4	114-7	116-2	115-5	113-8	107-5	107-1	107-5
Ottawa.....	121-8	119-1	115-4	116-0	116-2	125-3	130-4	129-4	131-8	125-6	127-5	124-6	116-0	112-6	113-4	117-5
Hamilton.....	128-7	123-8	122-8	120-4	120-4	118-4	118-0	115-0	112-6	105-6	103-7	102-0	104-6	103-5	106-1	105-6
Windsor.....	123-5	116-5	128-1	136-7	140-9	150-5	149-4	134-9	120-8	121-2	113-9	116-5	113-6	89-4	96-9	95-5
Winnipeg.....	113-8	109-9	106-9	104-6	103-4	105-7	107-1	109-6	110-3	110-7	109-5	108-8	104-3	98-2	96-8	98-0
Vancouver.....	109-4	104-2	107-2	108-3	110-4	110-8	110-8	110-2	111-7	114-0	112-1	110-4	107-4	107-0	108-4	108-2

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930												1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Prince Edward Isld.			48	11		81			2	17				
Charlottetown			48	11		81			2	17				
Nova Scotia	325	350	654	388	236	77	784	193	94	88	227	50	113	
Halifax	321	347	616	332	141	67	654	187	80	77	218	45	113	
New Glasgow	1	1	31	10	2	6	81	4	5	1		5		
Sydney	3	1	7	46	94	4	49	2	9	11	9			
New Brunswick	458	227	1,315	129	150	67	63	52	169	376	5	81	29	
Fredericton	416	6	4		55	1								
Moncton	14	77	28	87	26	40	36	16	125	8			1	
Saint John	28	144	1,283	42	69	27	27	37	44	368	5	81	27	
Quebec	1,715	2,633	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	
Montreal and Maisonneuve	1,459	1,667	1,404	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	
Quebec	112	332	529	1,071	506	566	559	229	298	154	502	317	46	
Shawinigan	42	235	21	100	6	21	15	18	10					
Sherbrooke	20	17	63	97	118	71	114	75	52	58	54	94	5	
Three Rivers	45	112	439	36	9	20	22	5	20	135	9	27	24	
Westmount	37	270	20	261	222	75	404	102	164	74	5		50	
Ontario	4,238	5,241	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	
Belleville	9	27	15	30	14	15	19	5	27	18	134		3	
Brantford	8	21	33	29	38	146	42	54	56	167	427	71	81	
Chatham	410	36	27	15	33	35	10	20	33	12	153	2	70	
Port William	30	32	49	44	61	285	218	67	14	415	11	14	98	
Galt	5	11	35	33	28	32	73	20	10	6	9	7		
Guelph	8	23	55	65	30	62	29	28	36	20	7	37	1	
Hamilton	516	1,026	676	335	1,067	469	491	364	452	386	190	158	322	
Kingston	32	26	79	272	52	112	355	33	52	19	10	15	76	
Kitchener	13	75	252	112	130	79	274	117	172	87	15	73	11	
London	32	79	436	1,126	195	118	386	117	106	76	30	523	43	
Niagara Falls	21	47	65	108	31	18	30	38	66	5	39	5	9	
Oshawa	6	8	18	17	16	64	20	8	11	2	20	49	2	
Ottawa	97	163	279	3,505	255	1,071	136	156	228	231	129	40	39	
Owen Sound		2	13	10	20	12	15	31		9	20		6	
Peterborough	1	30	37	22	484	31	15	103	27	19	10	8	9	
Port Arthur	10	8	38	28	43	85	731	23	9	8	13	1	10	
Stratford	36	10	69	52	29	60	77	16	12	7	6	12	25	
St. Catharines	15	78	77	48	59	52	23	30	104	56	24	4	10	
St. Thomas	1	6	25	20	72	14	2	19	8	3	9	1	3	
Sarnia	16	56	61	65	90	93	40	41	52	28	17	10	19	
Sault Ste. Marie	2	16	57	61	49	21	258	54	57	11	2	1	2	
Toronto	2,632	2,452	3,421	3,199	6,961	2,319	1,495	1,854	2,061	1,466	2,538	1,243	698	
York and East Townships	167	650	871	806	598	437	479	455	606	740	301	495	175	
Welland	21	3	16	29	16	13	10	42	28	14	5	15	2	
Windsor	67	198	175	144	260	458	414	104	30	134	49	7	16	
East Windsor	15	98	77	8	27	145	9	25	13	1	4	1		
Riverside	35	20	22	13	7	5	19	11	11	6	1		1	
Sandwich	13	11	10	14	18	9	1	6	35	4	1	1	2	
Walkerville	18	16	141	8	23	14	88	16	33	4	21	482	12	
Woodstock	4	14	20	35	21	35	18	14	21	8	2	16	1	
Manitoba	403	287	862	1,084	1,085	387	783	689	464	193	662	111	600	
Brandon		139	10	5	2	8	7	16	9		2			
St. Boniface	7	7	16	18	63	30	5	6	14	3	609			
Winnipeg	397	141	836	1,060	1,021	350	770	668	441	189	51	111	600	
Saskatchewan	137	638	1,233	1,148	1,248	882	1,354	839	633	132	226	257	286	
Moose Jaw	1	111	48	24	26	8	364	49	400	27		4	2	
Regina	89	447	445	410	452	210	185	315	124	49	192	34	268	
Saskatoon	48	80	740	714	770	664	805	476	108	57	33	219	15	
Alberta	257	1,428	1,865	869	928	1,158	495	1,129	416	528	156	169	217	
Calgary	205	322	848	290	279	250	233	918	257	198	63	93	153	
Edmonton	39	1,061	922	503	443	769	176	178	102	58	28	26	47	
Lethbridge	7	40	92	68	196	132	84	10	55	267	15	48	11	
Medicine Hat	5	5	2	7	11	7	2	23	2	5	50	2	6	
British Columbia	1,385	2,553	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	
Kamloops	14	14	31	40	3	33	6	18	9	25	12	7	15	
Nanaimo	3		11	4	1	47		5	9	3	16		6	
New Westminster	45	39	99	66	106	30	51	27	29	27	17	199	25	
Prince Rupert	27	9	3	15	36	20	12	8	8	3	3	3	15	
Vancouver	1,082	1,785	1,114	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	
North Vancouver	17	12	19	7	9	19	22	9	9	6	17	12	5	
Victoria	198	694	98	63	185	106	124	131	75	77	64	68	40	
Total 61 cities	8,919	13,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1919	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1920	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1921	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1922	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1923	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1924	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1925	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1926	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1927	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1928	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1929											
June	93.4	84.8	107.7	91.6	94.0	93.8	98.7	93.0	95.6	93.4	93.5
July	97.2	96.9	108.5	91.5	93.9	93.8	98.5	93.4	95.8	94.7	100.6
August	98.4	100.1	109.9	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January	95.4	92.3	110.2	88.6	93.3	93.0	95.5	93.4	94.5	95.4	94.6
February	94.0	88.8	109.5	87.3	92.7	92.8	94.8	93.3	94.2	95.0	92.2
March	91.9	85.0	106.2	85.8	91.8	92.6	93.1	93.3	94.0	93.5	89.7
April	91.3	86.5	104.3	83.4	91.4	92.5	86.8	93.0	93.9	92.6	89.0
May	89.8	85.3	103.3	83.0	89.7	91.5	80.6	90.8	93.4	91.3	87.1
June	88.0	82.9	98.4	82.1	89.1	91.3	77.8	90.5	93.0	89.8	85.0
July	85.8	78.5	94.9	80.8	87.6	90.8	75.8	90.4	92.8	88.1	81.7
August	84.1	75.5	92.8	79.9	86.6	90.8	74.4	90.5	92.2	86.6	80.0
September	82.5	70.4	93.8	79.2	86.2	90.5	73.7	90.8	92.0	86.4	76.8
October	81.4	67.4	95.7	77.5	85.6	90.0	70.5	90.9	91.4	86.4	74.7
November	79.8	62.9	93.6	77.5	85.8	89.4	73.5	89.4	91.0	84.5	73.4
December	77.8	59.4	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.1	71.6
1931											
January	76.7	58.0	88.2	75.5	85.1	88.7	69.1	89.3	88.4	81.7	70.3
February	76.0	59.0	84.6	74.7	84.9	87.9	67.9	89.0	88.2	80.8	69.9

Month	3. ORIGIN									
	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin	
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured
Monthly Average	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7
1919	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6
1920	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3
1921	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8
1922	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4
1923	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0
1924	100.8	103.8	100.6	106.9	103.5	100.6	100.3	105.9	101.8	101.6
1925	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1926	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6
1927	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8
1928	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8
1929										
June	92.9	91.1	81.2	86.7	112.1	96.9	100.8	87.8	92.7	93.2
July	101.6	93.1	99.9	90.5	111.9	98.6	100.7	87.7	92.7	93.7
August	102.3	94.5	100.7	93.8	113.0	99.5	100.8	87.7	92.6	93.2
September	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7
October	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8
November	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2
December	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1
1930										
January	98.0	92.9	87.5	92.4	121.4	95.9	99.3	87.6	92.4	92.1
February	93.9	92.5	81.5	91.1	117.0	96.7	98.4	87.5	91.9	91.9
March	89.7	91.6	76.0	89.5	112.8	95.5	96.3	87.5	90.4	91.9
April	90.3	90.3	78.3	88.4	111.9	93.2	95.3	87.5	89.5	91.1
May	88.6	89.1	77.2	87.1	110.2	91.6	93.5	86.0	85.6	90.8
June	87.1	87.6	74.7	85.2	110.0	89.2	92.4	86.0	84.8	90.4
July	80.6	86.4	68.5	83.4	95.7	87.0	89.1	85.8	84.3	90.2
August	77.3	85.8	64.4	82.6	93.1	86.9	86.9	85.8	84.2	90.1
September	77.4	84.9	57.3	80.2	94.7	87.2	86.2	85.8	84.3	89.6
October	73.7	84.1	54.1	78.1	98.7	87.3	85.0	85.8	83.3	89.3
November	70.5	82.8	49.1	75.8	96.3	86.6	85.2	85.8	81.9	88.7
December	67.4	81.4	44.5	74.4	93.4	83.8	84.1	85.9	81.7	88.2
1931										
January	66.6	79.9	43.8	72.0	92.0	81.8	83.8	85.9	81.0	87.8
February	66.0	79.4	45.5	72.0	87.2	80.3	83.5	85.9	80.2	87.4

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930											1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Oats, No. 2 C.W. bush.	·595	·556	·538	·499	·476	·438	·402	·3307	·3290	·2822	·2674	·2616	·2766
Wheat, No. 1 Man. Northern "	1·174	1·062	1·098	1·080	1·032	·9514	·9249	·7808	·7250	·6433	·5541	·5391	·5927
Flour, First Patent 2-98's jute.	8·20	7·93	7·90	7·72	7·23	6·83	6·75	6·172	6·028	5·728	5·355	5·208	5·278
Sugar, raw 96° Centrifugal N.Y. cwt.	2·00	1·906	1·625	1·438	1·563	1·25	1·188	1·15	1·30	1·46	1·35	1·38	1·32
Sugar, granulated, Montreal "	5·27	5·08	4·84	4·66	4·66	4·513	4·513	4·513	4·513	4·655	4·655	4·56	4·56
Rubber, ribbed, smoked sheets, N.Y. lb.	·158	·1531	·1492	·1466	·1229	·1120	·0996	·0834	·0818	·0898	·0895	·0825	·0766
Rubber, Para, upriver, fine, N.Y. "	·167	·165	·162	·155	·1439	·1347	·1311	·1258	·1203	·122	·121	·1141	·0981
Cattle, steers, good 1,000-1,200 lbs. cwt.	9·78	10·20	11·06	10·70	9·50	8·13	7·21	7·22	7·27	7·37	7·36	7·22	6·23
Hogs, bacon, Toronto "	14·09	13·50	13·00	12·13	12·42	12·22	12·05	12·21	11·66	11·22	10·45	10·19	8·63
Beef hides, packer hides, native steers. lb.	·13	·13	·13	·13	·135	·125	·125	·13	·11	·095	·085	·08	·065
	·143	·14	·14	·14	·155	·135	·135	·145	·13	·115	·105	·095	·075
Sole leather, mfr's. green hide crops. "	·42	·42	·42	·42	·42	·42	·42	·42	·41	·41	·41	·41	·40
Box sides B. mill. ft.	·26	·26	·26	·26	·25	·25	·25	·25	·24	·24	·24	·24	·23
Butter, creamery, finest, Montreal. lb.	·39	·373	·35	·331	·301	·305	·314	·334	·334	·330	·332	·34	·349
Cheese, Canadian, old large, Montreal. "	·28	·26	·26	·26	·26	·26	·27	·27	·27	·27	·25	·25	·25
Eggs, fresh extras, Montreal doz.	·493	·36	·34	·358	·359	·358	·3863	·433	·52	·64	·603	·386	·339
Cotton, raw 1-1 1/16", Hamilton. lb.	·173	·171	·174	·176	·151	·142	·132	·1218	·1134	·1218	·1067	·1106	·118
Cotton yarns, 10's white single. "	·365	·34	·33	·33	·31	·308	·308	·308	·273	·25	·25	·25	·25
Saxony, 4-50 yds to lb. "	·641	·641	·608	·608	·608	·608	·608	·608	·585	·585	·585	·551	·551
Gingham, dress, 6-50-7-75 yds to lb. "	1·017	1·017	1·017	1·017	1·017	1·017	1·017	1·017	·994	·994	·994	·994	·994
Silk, raw, grand double extra, N.Y. "	5·05	4·95	4·85	4·55	4·00	3·60	3·70	3·70	2·80	3·00	3·00	3·57	3·12
Wool, eastern bright 1/2 blood "	·21	·18	·17	·17	·17	·17	·17	·17	·17	·16	·16	·16	·15
Wool, western range, semi-bright, 1/2 blood. "	19·20	16·17	16·17	16·17	17·18	17·18	·16	·16	·15	·14	·14	·14	·14
Pulp, groundwood No. 1. ton	30·29	27·95	27·70	27·36	27·08	27·03	27·08	27·03	27·21	28·03	27·75	27·78	27·75
Pig iron, basic mill. "	21·00	21·00	20·00	20·00	20·00	20·00	20·00	20·00	18·00	18·00	18·00	18·00	18·00
Steel merchant bars, mill. 100 lb.	2·40	2·40	2·40	2·40	2·40	2·40	2·40	2·30	2·30	2·25	2·25	2·25	2·25
Copper, electrolytic domestic. cwt.	19·75	19·75	17·65	14·84	14·28	13·30	12·60	12·12	11·35	12·22	12·20	11·68	11·49
Lead, domestic, Montreal. lb.	6·43	5·95	5·65	5·33	5·36	5·36	5·40	5·32	4·82	4·91	4·93	4·64	4·53
Tin ingots, Straits, Toronto "	·438	·408	·413	·348	·323	·323	·32	·32	·30	·31	·285	·285	·2875
Spelter, domestic, Montreal cwt.	5·83	5·55	5·34	5·07	4·99	4·92	4·88	4·83	4·48	5·60	4·57	4·36	4·23
Coal, anthracite, Toronto. ton	13·47	13·47	13·47	12·87	12·97	12·92	13·07	13·22	13·22	13·22	13·22	13·22	13·22
Coal, bituminous, N.S. run-of-mine. "	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00
Gasoline, Toronto. gal.	·195	·195	·195	·195	·195	·195	·195	·195	·195	·185	·185	·185	·185
Sulphuric acid, 66° Beaume. net ton	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00
<i>Indexes of Wholesale Prices in Other Countries—2</i>													
<i>United States—</i>													
Fisher, 200: 1926.	92·7	90·8	90·6	88·6	86·4	83·7	83·2	83·3	82·6	81·4	79·7	77·7	76·1
Bureau of Labour, 550: 1926.	92·1	90·8	90·7	89·1	86·8	84·0	83·3	84·2	82·6	80·4	78·4	76·8	75·4
Annalist, 72: 1913.	137·4	134·0	133·6	132·1	128·5	123·0	122·8	123·4	121·7	118·7	116·6	114·8	111·1
<i>United Kingdom—</i>													
Board of Trade, 150: 1913.	127·8	124·5	123·7	122·0	120·7	119·2	117·8	115·5	113·0	112·0	108·9	106·9	104·9
Economist, 58: 1927.	84·2	83·1	81·6	80·6	78·8	77·6	76·1	73·2	72·4	70·9	68·7	66·3	63·9
France, Statistique General, 45: 1914.	576	565	560	553	544	549	543	535	519	504	498	494	488
Germany, Federal Statistical Office, 400: 1913.	129·3	126·4	126·7	125·7	124·5	125·1	124·7	122·8	120·2	120·1	117·8	115·2	112·8
Belgium, Ministry of Labour, 130: 1914.	791	774	777	774	750	739	729	712	705	693	679	661	643
Netherlands, Central Bureau Statistics, 48: 1913.	126	122	122	118	118	115	114	112	111	110	107	104	101
Norway, Official, 95: 1913.	147	146	145	144	143	143	141	141	140	139	136	135	134
Sweden, Commerce Dept., 160: 1913.	128	125	124	123	123	121	121	119	118	117	117	116	115
Italy, Bachi, 100: 1913.	408	400	396	390	382	375	379	375	364	361	350	340	330
Finland, Official, 139: 1926.	93	92	92	92	90	90	89	88	86	87	86	86	85
Russia, Gosplan, 170: 1913.	187	187	188	187	189	188	187	187	187	187	187	187	187
India, Dept. of Statistics, 75: 1914.	126	125	123	121	116	115	114	111	108	104	101	98	95
China, Bureau of Markets, 147: 1913.	174·7	173·7	174·2	173·4	185·9	190·1	189·4	187·5	182·3	177·7	177·7	177·7	177·7
Japan, Bank of Japan, 56: 1913.	151·0	148·1	147·3	143·2	138·5	133·5	132·7	129·6	124·4	122·5	121·5	119·8	118·1
Australia, Commonwealth Statistician, 92: 1911.	153·8	151·4	152·8	154·7	152·3	151·1	148·9	140·8	135·9	132·1	129·3	126·8	124·3
New Zealand, Official, 180: 1913.	146·4	146·2	145·9	145·7	144·7	144·1	145·6	143·9	141·9	140·5	140·5	140·5	140·5
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	106	101	101	101	100	102	104	104	105	105	102	102	102

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
September.....	106,066	19,369	5,573	16,517	5,504	27,995	5,870	16,203	3,098	6,502
October.....	112,341	21,808	5,611	17,807	5,028	25,867	7,112	18,245	3,822	6,564
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,015	16,236	3,630	5,948
December.....	94,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414
1929										
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,717	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,281	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,116	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271

Month	Exports of Merchandise from Canada										
	Domestic Produce										
	Total Exports of Mdee.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928											
September.....	111,856	109,828	47,803	17,556	699	23,798	6,494	8,174	2,363	1,368	1,574
October.....	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557	1,765
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859	1,654
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667	1,359
1929											
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765	1,341
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809	1,097
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233	1,722
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,288
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,656	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	651	24,875	6,389	13,558	2,774	2,064	1,597
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,095	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,355	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June.....	80,576	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,906	76,208	27,689	7,719	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,081	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265

Table 22. Banking and Currency, in Million Dollars unless Otherwise Stated

Classification	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Readily available Assets—													
Specie.....	68-05	69-22	69-08	70-94	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23
Dominion Notes.....	124-88	113-35	114-57	114-66	110-49	116-92	122-93	100-07	115-60	130-61	155-67	126-89	110-17
Gold Reserves.....	32-58	39-63	44-08	43-78	45-68	46-33	38-43	46-83	39-43	35-63	36-58	32-58	22-23
United Kingdom Banks.....	6-29	5-87	3-85	7-50	7-59	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37
Foreign Banks.....	81-77	78-09	78-18	74-76	82-14	93-52	110-22	89-19	108-43	127-37	126-45	80-76	103-24
Foreign Currency.....	16-92	16-39	16-81	18-02	17-09	18-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39
Government Securities.....	289-86	281-95	275-17	288-19	286-09	294-12	293-09	303-99	325-56	369-88	377-88	408-59	396-77
Call Loans Abroad.....	211-75	200-61	183-71	182-45	182-21	195-77	189-40	215-64	186-81	164-72	193-49	145-90	119-74
Total.....	832	805	785	800	799	836	834	851	874	921	1,022	910	843
Loans and Securities other than those of Canadian Government—													
Public Securities.....	89-45	89-04	91-15	88-37	93-90	96-89	101-37	101-95	99-78	118-74	120-32	128-07	132-69
Railway Securities.....	52-00	51-97	51-35	51-23	51-42	53-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56
Canadian Call Loans.....	237-42	226-63	231-07	232-73	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02
Current Loans.....	1,384	1,362	1,347	1,345	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141
Current Loans Abroad.....	257-52	266-22	278-81	225-86	242-56	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80
Provincial Loans.....	21-29	17-95	18-86	13-03	14-69	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31
Municipal Loans.....	86-79	94-48	101-27	112-50	115-49	109-30	100-30	95-89	101-08	94-86	96-66	96-18	105-22
Total.....	2,128	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876
Other Assets—													
Non-Current Loans.....	7-21	7-32	7-52	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68
Real Estate.....	5-34	5-36	5-28	5-38	5-35	5-46	5-52	5-49	5-57	5-51	5-56	5-83	6-02
Mortgages.....	7-21	7-20	7-27	7-18	7-10	6-90	6-91	6-84	6-78	6-78	7-08	7-04	6-99
Premises.....	75-47	75-79	76-09	76-37	76-67	77-85	78-19	78-60	78-66	78-71	78-62	79-56	78-48
Letters of Credit.....	103-54	103-37	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42
Loans to companies.....	10-60	11-10	12-34	12-74	11-54	11-29	11-27	11-07	11-27	11-97	11-75	11-97	11-79
Other Assets.....	2-26	2-22	2-14	2-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-68	1-85
Total for sub group.....	211-62	212-37	201-29	204-91	207-52	202-35	201-05	195-83	196-03	198-09	196-26	190-77	191-42
Total.....	3,189	3,126	3,105	3,104	3,090	3,096	3,031	3,022	3,048	3,077	3,121	2,990	2,910
Note circulation deposits.....	6-37	6-37	6-38	6-38	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80
Inter-bank Balances, notes of other banks.....	12-15	12-40	17-88	15-23	16-68	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72
Cheques of other banks.....	124-69	119-37	127-94	142-38	112-49	168-70	114-88	96-64	116-88	141-58	108-18	127-22	86-62
Balances due from other banks.....	5-71	5-89	5-66	8-32	4-92	4-87	4-58	4-87	9-36	5-06	4-48	4-44	5-48
Total.....	3,321	3,270	3,265	3,276	3,230	3,293	3,171	3,147	3,238	3,243	3,255	3,164	3,022
Liabilities to the Public—													
Circulation.....	156-06	158-63	162-86	154-75	164-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44
Dominion Government.....	56-46	43-13	45-58	41-91	56-45	65-39	39-56	35-79	31-23	65-01	56-46	26-90	23-98
Provincial Government.....	26-18	24-33	27-61	27-42	29-27	34-76	34-71	25-52	26-79	37-86	26-18	20-63	23-62
Government Advances.....	49-70	44-70	50-20	49-70	45-20	49-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50
Deposits by Public—													
Savings deposits.....	1,440	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428
Demand deposits.....	644-51	621-54	615-77	644-07	574-68	623-76	605-28	598-18	667-89	632-57	644-5	641-7	556-7
Total deposits.....	2,084	2,061	2,061	2,085	2,007	2,034	2,007	2,002	2,088	2,064	2,084	2,068	1,985
Foreign deposits.....	400-76	394-14	397-42	386-54	393-79	415-16	383-62	384-82	372-36	374-53	400-80	372-28	347-36
Due Banks Abroad, etc.—													
United Kingdom.....	23-42	19-80	10-63	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99
Foreign.....	72-63	68-33	62-67	69-99	60-22	64-08	61-90	58-93	61-55	57-48	72-63	59-29	57-28
Bills payable.....	4-25	4-84	4-85	5-05	14-01	13-67	13-73	6-26	12-87	13-37	2-65	5-29	4-81
Letters of Credit.....	103-54	103-37	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	103-54	78-36	78-42
Other liabilities.....	4-44	4-32	4-43	4-38	4-41	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53
Public liabilities.....	2,982	2,927	2,918	2,928	2,836	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683
Due between banks.....	14-45	13-55	14-41	17-36	15-94	17-56	11-35	11-46	18-24	17-37	13-48	12-81	13-05
Liabilities to Shareholders—													
Dividends.....\$000	1,399	3,548	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306	873	1,350
Reserve.....	158-97	159-41	160-07	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23
Capital.....	143-48	143-79	144-24	144-53	144-63	144-72	144-76	144-79	144-85	144-95	144-98	145-02	145-02
Gross Liability.....	3,300	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005
Surplus of Notice Deposits over Current Loans.....	+56	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256	+277	+288
Percentage of Current Loans to Notice Deposits..... P.C.	96-2	96-1	93-2	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	107-4	108-0	108-1	108-3	108-4	103-5	118-3	122-5	132-9	132-1	142-3	128-4	108-1
Dominion Notes per Finance Act, 1923.....	49-7	44-7	50-2	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5
Gold held against Notes.....	62-7	63-2	63-4	64-2	64-9	65-7	77-1	83-3	82-8	104-8	112-1	93-8	75-5
Percentage of Gold to Notes, P.C.	58-4	58-6	58-6	59-3	59-9	60-6	65-2	68-1	69-8	79-4	78-4	73-1	69-9
Notes in hands of Public.....	172-2	174-6	173-3	167-7	174-1	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	129-2	126-6	123-8	126-5	112-5	119-8	118-8	115-6	129-9	117-0	118-1	117-0	107-5
Notice deposits.....	118-6	118-0	118-0	117-5	117-5	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5
Current Loans.....	129-8	135-7	132-5	130-9	130-9	129-6	127-6	126-0	123-4	118-8	114-1	112-5	114-6
Investment Holdings.....	99-7	94-6	92-6	94-8	94-7	97-0	97-8	100-5	103-3	110-1	128-3	136-0	137-0
Call Loans, Canada.....	224-0	216-9	219-0	219-0	221-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5
Call loans Elsewhere.....	115-0	105-0	94-6	92-0	91-6	98-3	98-3	111-0	97-0	86-8	90-9	72-2	63-2
Aggregate Issues Dominion notes Gold held by Finance Dept. against notes.....	73-6	73-6	77-8	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4
Notes in hands of Public.....	54-0	55-2	60-4	62-2	61-8	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0
	97-3	98-8	97-5	95-6	101-1	100-9	97-5	105-5	100-5	95-4	91-4	85-2	88-6

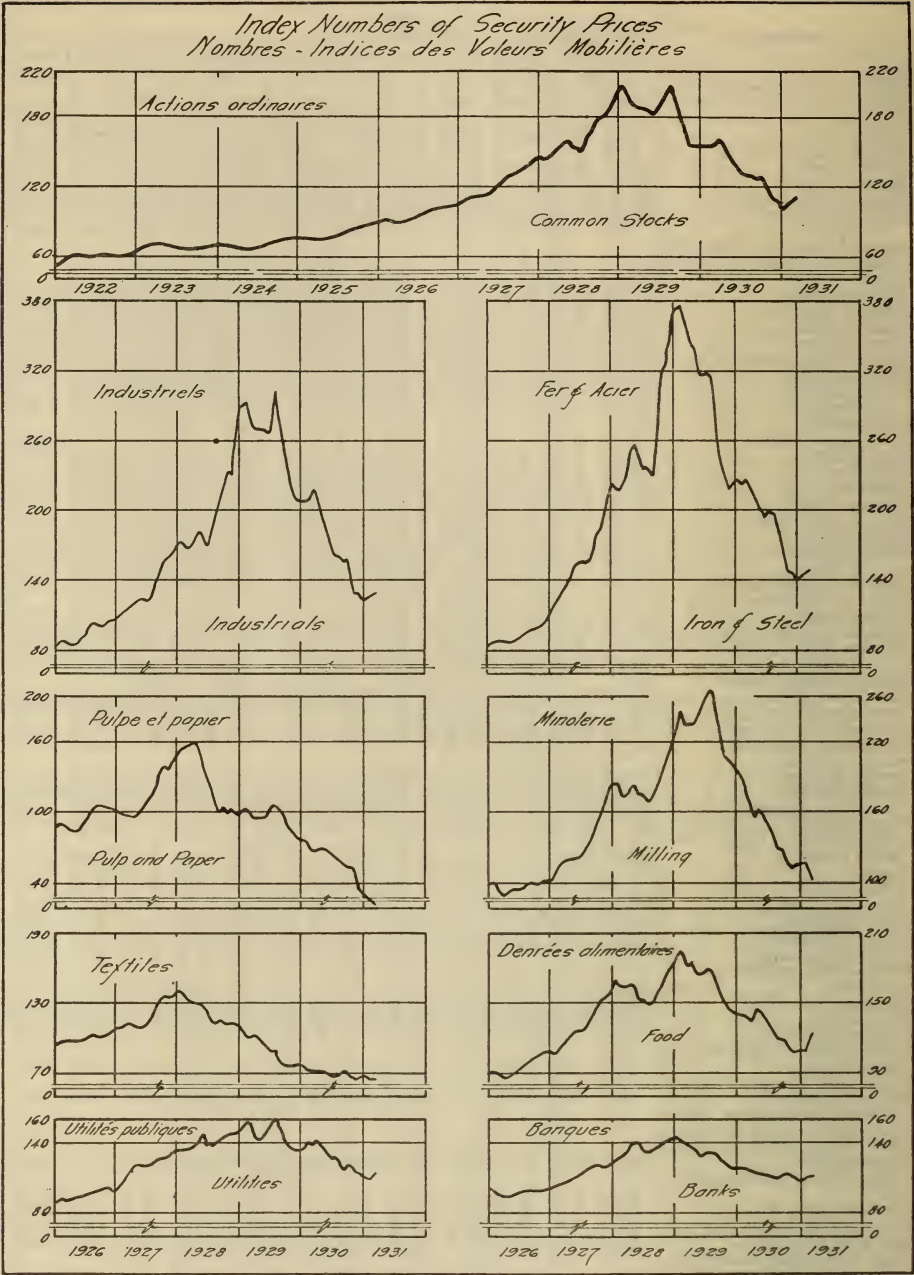


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
January.....	286.1	374.6	101.6	217.2	276.8	110.9	196.7	189.1	468.8	154.0	153.7	122.3	164.9
February.....	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	175.1	441.4	150.1	156.5	121.8	153.9
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	267.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.8
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2

Month	Common stocks—Con.						Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number	11						2	4	17		
	Total	Industrial	Utilities												Gold	Copper	Silver and miscellaneous	Total Index
1929																
January.....	210.5	183.3	253.5	150.2	207.4	1,039.5	107.4	97.1	4.65	4,173,257	85.4	334.7	79.9	125.7		
February.....	198.9	173.0	239.5	147.7	209.4	1,125.8	108.1	98.1	4.70	2,037,891	84.4	323.6	85.4	123.7		
March.....	176.8	161.5	204.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,157,613	84.8	301.5	82.5	120.3		
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117,430	82.7	267.6	75.4	112.6		
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9		
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6		
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3		
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9		
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8		
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1		
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7		
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5		
1930																
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9		
February.....	121.0	117.8	131.6	120.4	155.3	854.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1		
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2		
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3		
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3		
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	61.3	126.3	32.2	73.1		
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7		
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0		
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7		
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3		
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5		
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2		
1931																
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	75.1	32.8	68.4		
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	84.0	34.8	72.9		

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$900,000	\$000,000
Fiscal year ended March 31. ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	65,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
August.....	12,351	4,523	1,600	9,661	527	31,059	17,739	22,896	2,826	485	2,340
September.....	12,154	4,558	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	8,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,619	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	436	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	493	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,700	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,025	24,077	27,055	2,773	491	2,281
December.....											
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December.....											
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁶	Market Rate of Discount 3 Months Drafts ⁷	
								Board of Trade ⁴	Statist ⁵	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
1927																
January.....	442	3,533	113.6	65.3	39.5	43.7	1,331 ⁷	144	144.8	150.1	360.0	103	1,160	1,731	138.5	
February.....	580	3,180	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,680	139.9	
March.....	683	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0	
April.....	691	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	
May.....	732	3,962	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	
June.....	662	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	
April.....	564	3,783	98.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	
August.....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,199	1,802	160.8	
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	
February.....	617	3,387	83.2	60.6	24.0	41.2	1,578	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	
April.....	630	3,598	83.9	54.7	20.7	36.7	1,693	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	155.9	358.5	99.9	1,250	1,829	135.5	
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	
February.....	.....	3,334	.....	.....	.....	.....	2,618	.....	.....	140.9	350.7	100.0	.....	.....	2.05

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930												1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Wheat, visible supply...Mil. bush.	160	153	136	120	110	162	195	214	205	202	196	197	202	
Receipts, principal markets.....000 bush.	19,920	16,683	13,441	16,535	18,705	93,960	85,476	62,569	28,943	24,597				
Shipments, principal markets.....000 bush.	11,234	12,160	13,291	24,091	20,575	42,027	48,053	47,182	25,238	20,955				
Exports, including wheat flour.....000 bush.	9,350	7,113	7,252	10,064	12,295	16,188	24,170	19,069	12,295	8,470				
Wheat flour production.....000 bbls.	8,783	9,347	9,071	8,933	8,687	9,446	10,313	10,673	10,817	9,184				
Sugar meltings, 8 ports.....000 long tons	328	410	432	469	372	502	361	414	402	337	207			
Tobacco consumption, cigars.....Millions	427	455	470	524	520	533	517	524	624	528	350	363		
Tobacco consumption, cigarettes.....Millions	8,465	9,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	9,368		
Cattle receipts, primary markets.....000	1,326	1,547	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736			
Hog receipts, primary markets.....000	3,791	3,294	3,255	3,293	3,215	2,918	2,617	2,799	3,441	3,439	4,002			
Cotton consumption.....000 bales	495	509	532	474	405	379	352	394	444	415	406	454	434	
Newspaper production.....000 s. tons	112.4	113.3	110.0	118.1	108.4	102.8	101.6	95.3	105.5	92.3	99.3	1,055	88.8	
Newspaper consumption 000 s. tons	171.9	187.6	199.5	248.6	229.9	201.0	200.0	217.3	236.9	225.6				
Pig iron production.....000 l. tons	2,839	3,216	3,182	3,233	2,934	2,640	2,524	2,277	2,165	1,867	1,666	1,714	1,707	
Steel ingot production.....000 l. tons	4,068	4,289	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,527	
Unfilled orders U.S. Steel Co.....000 l. tons	4,480	4,571	4,354	4,059	3,968	4,022	3,580	3,424	3,482	3,640	3,944	4,132	3,965	
Automobile production 000 cars and trucks	324.0	401.4	442.8	417.2	335.5	262.4	223.0	220.6	154.4	135.8	155.6	1,719		
Copper production, N. & S. America.....000 s. tons	121.2	127.1	124.5	132.2	124.8	123.2	120.8	116.0	118.2	111.6	106.4	102.5	99.9	
Domestic shipments. 000 s. tons	61.9	73.6	50.0	75.8	71.9	75.4	56.8	65.2	75.7	62.7	69.9	60.2	60.6	
Zinc production.....000 s. tons	44,924	47,573	43,080	44,578	43,473	40,038	41,029	40,490	40,940	32,097	32,682	32,522	29,562	
Stocks.....000 s. tons	90,703	94,033	96,453	102,775	109,578	117,381	122,600	132,900	143,327	145,139	143,576	145,076	144,389	
Lead production.....000 s. tons	51,362	57,625	51,765	53,659	50,720	51,540	52,980	48,490	50,402	43,423	48,517	43,475		
Petroleum production.....000 bbls.	74,427	77,381	77,175	80,176	79,513	76,743	74,853	70,977	72,696	68,174	66,985	65,991		
Consumption (to stills) 000 bbls.	72,414	80,252	80,434	83,647	80,750	78,644	79,289	75,950	74,016	70,310	71,581	70,026		
Gasoline production.....000 bbls.	33,949	37,727	38,157	39,293	37,537	38,081	37,844	36,944	37,400	33,613	34,352	32,708		
Consumption.....000 bbls.	26,509	31,029	34,549	36,497	35,902	38,352	37,433	37,823	32,267	30,984	29,094	26,844		
Contracts awarded.....\$000,000	309.8	434.4	460.1	443.0	600.6	367.5	347.3	331.9	337.3	253.6	249.4	228.0	235.4	
Carloadings.....000 cars	3,506	4,415	3,619	4,599	3,719	3,556	4,670	3,725	3,818	4,127				
Electric power production.....mill. k.h.	7,623	8,170	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,692				
Index factory employment.....1923-5=100	90.3	89.8	89.1	87.7	85.5	81.6	79.9	79.7	78.6	765				
Mail order sales, 2 cos.....\$000	46,691	47,582	56,561	59,350	54,355	48,790	50,682	54,419	68,877	55,713				
Ten cent sales, 4 chains.....\$000	37,523	42,323	46,371	47,075	40,548	39,802	41,996	42,374	48,597	45,725	85,145			
Imports.....\$000,000	281.7	300.5	307.9	281.7	250.2	220.4	217.0	226.3	247.3	2,037	2,090	1,832		
Exports.....\$000,000	348.8	369.6	331.7	320.2	295.0	266.6	300.0	318.0	326.9	2,890	2,730	2,496		
Manufacturing production.....1923-5=100	106.0	106.0	106.0	104.0	101.0	93.0	91.0	91.0	88.0	83.0	80.0			
Mineral production.....1923-5=100	108.0	95.0	103.0	103.0	100.0	97.0	96.0	91.0	86.0	92.0	94.0			
Industrial production.....1923-5=100	107.0	104.0	106.0	104.0	100.0	94.0	92.0	94.0	97.0	84.0	82.0			
F.R. banks, bills discounted.....Mil. Dolls.	343	241	233	247	260	197	231	186	202	251	251	215	190	
Reserve Ratio.....p.c.	78.8	79.8	82.5	83.9	80.7	83.5	80.5	81.6	82.4	79.8	73.7	82.7	84.1	
Member banks loans and discounts.....Mil. Dolls.	16,428	16,913	16,964	16,827	16,979	16,945	16,830	17,013	16,764	16,516	16,263	15,753		
Net demand deposits.....Mil. Dolls.	12,944	13,329	13,581	13,388	13,740	13,798	13,679	13,812	13,830	13,908	13,999	13,680		
Interest rates, time loans.....p.c.	4.75	4.25	4.13	3.50	2.88	2.75	2.50	2.38	2.25	2.14	2.25	2.13	1.88	
Call loans renewal.....p.c.	4.32	3.69	4.00	3.14	2.62	2.20	2.21	2.19	2.00	2.00	2.23	1.57	1.50	
Prime commercial paper, 4-6 months.....p.c.	4.75	4.25	3.88	3.75	3.50	3.25	3.00	3.00	2.88	2.88	2.88	2.88	2.63	
Bond prices high grade rails (10).	88.81	90.52	89.81	90.42	91.36	92.83	94.25	95.83	95.85	94.63	92.89	96.59		
Forty bonds.....	79.58	81.27	81.23	81.20	81.10	81.43	82.93	84.26	82.49	81.10	78.96	81.98		
Copyright Standard Statistics Co., Prices common stocks (404):														
1926=100	165.5	172.4	181.0	170.5	152.8	149.3	147.6	148.8	127.6	116.7	109.4	112.3	119.8	
Industrials (338).....	155.9	163.0	170.8	160.1	143.1	139.8	138.7	139.3	117.8	108.5	101.9	103.4	110.3	
Railways (33).....	142.5	143.2	141.7	136.0	124.5	124.2	121.2	122.6	110.9	102.1	93.5	100.4	104.7	
Utilities (34).....	230.6	242.1	263.7	250.0	223.5	215.4	212.7	216.4	187.0	167.4	157.9	163.4	177.9	
Automobiles (13).....	145.0	154.9	162.0	151.7	134.0	132.2	134.1	132.5	108.0	101.2	100.3	106.2	120.4	
Tires and rubber goods (17).....	103.7	111.1	111.1	99.4	84.0	76.8	72.0	65.5	52.5	56.0	54.9	50.6	54.4	
Chain stores (17).....	100.2	99.9	101.1	96.5	89.5	88.7	90.1	95.6	88.1	81.7	78.1	78.4	86.4	
Copper and brass (9).....	193.3	192.8	174.3	151.0	134.6	129.1	121.3	114.4	92.6	90.8	79.9	82.1	90.8	
Oil (16).....	127.5	140.6	155.7	147.9	133.1	132.9	129.5	125.4	106.4	96.9	87.8	89.1	90.7	
Railway equipment (9).....	127.9	126.4	119.8	109.7	98.8	94.3	93.4	95.6	82.0	76.8	72.9	74.1	77.4	
Steel (10).....	187.8	191.9	196.8	174.1	161.1	159.1	160.4	161.5	141.5	130.5	124.7	124.0	131.7	
Textile (31).....	85.0	84.7	83.2	76.7	68.5	67.1	66.0	67.2	58.2	54.9	51.0	52.5	55.3	
Amusement (7).....	121.2	135.5	151.5	144.5	119.4	111.9	105.1	112.4	87.8	77.7	66.7	69.4	80.2	
Tobacco (10).....	152.3	159.6	157.8	158.9	145.2	146.6	149.2	152.6	136.8	129.2	125.6	131.5	137.4	
Stock sales, N.Y.....Mil. Shares	68.7	9.6	12.9	78.0	76.6	46.8	39.9	5.3	65.5	51.9	58.8	52.5	64.1	
Bond sales, N.Y.....Mil. Dolls.	203.2	351.2	274.6	227.2	230.3	139.8	169.7	230.9	272.1	189.5	265.8	264.1	194.4	
Brokers loans.....Mil. Dolls.	4,168	4,656	5,063	4,748	3,728	3,689	3,599	3,481	2,556	2,162	1,894			
Bank debits N.Y.....Mil. Dolls.	31,117	40,740	38,631	37,423	37,690	29,637	25,052	27,383	30,781	22,490	29,001	24,557	20,948	
Outside, 140 centres.....Mil. Dolls.	21,534	25,014	24,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-Indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique de la production électrique.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage. bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain-doux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des banques et circulation monétaire.....	15
Tableau 11. Nombres-Indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-Indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-Indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-Indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

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STATISTIQUE COURANTE DES AFFAIRES DU CANADA

RÉSUMÉ

Les activités commerciales au Canada, après rajustement pour tendance saisonnière, montrent en février un progrès sur celles du mois précédent. Il y a eu irrégularité en certaines directions mais dans l'ensemble la tendance était à une plus grande activité. Un des principaux éléments contribuant à améliorer les perspectives se constate dans l'industrie primaire du fer et de l'acier. La production de fer et d'acier a donné des gains marqués, la production d'acier en billes étant de 82,637 tonnes comparativement à 57,598 en janvier. Les 9,871 automobiles et camions produits en février représentent un gain de 10 p.c. après rajustement pour tendance saisonnière. Les importations de caoutchouc et de pétrole bruts indiquent que l'on se prépare pour une plus grande activité dans les industries des bandages et du pétrole. Le gain prononcé des exportations de bois-d'œuvre indique une reprise de la demande sur les marchés extérieurs. Des gains importants dans les abatages inspectés indiquent aussi de l'accélération dans les conserveries de viandes.

Les importations de coton brut ont été plutôt de proportion modérée en février et la production de papier à journal accuse encore une plus grande contraction. L'industrie minotière opère aussi à faible rendement pour la période. L'indice officiel de la production manufacturière est à 128.7 en février comparativement à 124.0 le mois précédent, soit un gain dépassant 3 p.c.

L'industrie de la construction a été favorisée par un volume relativement considérable de nouvelles affaires en février, la valeur des contrats étant de \$25,930,000. Les permis de bâtir dans 60 cités ont été décevants, s'élevant à \$5,930,000 comparativement à \$7,511,000 en janvier. Le mouvement du grain à la côte du Pacifique et aux ports à la tête des Lacs s'est continué en fort volume en février, les arrivages de blé au cours du mois étant de 13,049,000 boisseaux comparativement à 12,812,000 boisseaux le premier mois de l'année.

Les chargements de wagons, après rajustement saisonnier, se sont presque maintenus, le total des transports commerciaux étant de 199,213 wagons comparativement à 203,956 en janvier, soit un déclin inférieur à 2 p.c.

Après rajustement saisonnier on constate un gain de plus de 12 p.c. dans les transferts financiers sous forme de débits des banques dû en partie à une plus grande activité et à la hausse des titres de spéculation. L'allure des actions ordinaires a été à la hausse tout le mois, la plupart des groupes faisant des gains substantiels.

Le 11 mars, le dollar canadien était au-dessus du pair à New York, pour la deuxième fois cette année, commandant une prime d'un soixante-quatrième d'un p.c. Les devises canadiennes à New York ont fluctué dans une marge très étroite en 1931, débutant à cinq trente-deuxièmes d'un p.c. d'escompte et atteignant une prime d'un soixante-quatrième d'un p.c. le 9 février. La force des valeurs canadiennes a été attribuée aux emprunts canadiens sur le marché de New York, et à la spéculation sur les livraisons futures de blé canadien maintenant en entrepôt aux États-Unis.

Changements économiques.

Le graphique montrant la relation entre les trois facteurs représentatifs suggère que nous en sommes arrivés au point tournant des conditions économiques dans le premier trimestre de 1931. Les actions ordinaires, après avoir touché leur plus bas en décembre, accusent des gains substantiels au cours des deux premiers mois de l'année. L'indice de la production industrielle, en prenant la moyenne mobile des trois mois pour éviter les changements brusques, a atteint un nouveau bas en janvier, mais des gains importants dans certaines lignes au cours de janvier justifient l'espoir d'une reprise modérée dans un avenir prochain. Le loyer de l'argent à long terme, tel qu'indiqué en janvier par un rendement de 4.55 p.c. sur les obligations de l'Ontario, est calculé comme à 1.57 fois la déviation standardisée au-dessus de la ligne normale.

Le graphique de la page 10 indique qu'en dépit de la dépression industrielle la production des usines centrales électriques a été plus grande en 1930 que l'année précédente. La production de 1930 était de 18,256 millions de kilowatt-heures, y compris une estimation de 400 millions de kilowatt-heures pour les petites usines qui ne font pas le rapport mensuel de leur production. Les grandes stations, qui génèrent environ 98 p.c. de toute l'énergie, ont déclaré une production totale de 17,856 millions de kilowatt-heures; 17,554 millions de kilowatt-heures ont été générés par l'énergie hydraulique, et 302 millions de kilowatt-heures générés par les engins thermiques. La tendance dans l'industrie des usines électriques est vers la consolidation et l'échange entre stations pour en arriver à une opération plus économique et aussi pour assurer la continuité du service dans le cas de bris. Au Canada, 23 grands systèmes ont généré 17,098,613,000 de kilowatt-heures en 1930, ce qui dépasse 93 p.c. de la production de toutes les usines, et la production des quatre plus grands systèmes dépasse 62 p.c. du total.

Au cours de 1930 les exportations de fluide électrique aux Etats-Unis s'élèvent à 1,619,600,000 kilowatt-heures ou environ 9 p.c. de la production totale. De ce chiffre 402,317,877 kilowatt-heures étaient de l'énergie de surplus exportée par la commission hydro-électrique d'Ontario et la Canadian Niagara Power Company provenant des usines de Niagara. Les importations ont été peu considérables, s'élevant à seulement 6,035,111 kilowatt-heures.

Prix de gros.

L'indice officiel des prix de gros montre en février un nouveau déclin comparativement à janvier mais le recul est de seulement 0.7 points, l'indice basé sur la moyenne de 1926 = 100 étant à 76.0 en février. Un examen des indices des prix des principaux pays industriels montre que l'allure générale a été à la baisse en janvier. Bien que les indices du premier mois de l'année n'accusent pas un déclin aussi prononcé qu'en décembre, le mouvement de baisse a cependant persisté. Les pertes les plus importantes sont celles marquées par les indices du Royaume-Uni, de l'Allemagne, des Etats-Unis, du Canada et du Japon. Le seul groupe des indices du Board of Trade du Royaume-Uni à marquer une avance est celui du charbon. Des reculs substantiels sont constatés dans les céréales, les viandes et poissons, les métaux, les minéraux et "autres textiles". Le déclin dans l'indice de la statistique générale de France est dû en entier à la baisse des prix des produits importés, les produits domestiques ayant enregistré une légère avance au cours du mois. La série d'indices de la statistique fédérale d'Allemagne s'est considérablement abaissée à la suite de réductions réparties sur un grand nombre de groupes. Les métaux, les textiles, le caoutchouc, les matériaux de construction, les peaux et cuirs et les viandes ont tous été plus bas de plusieurs points. Les reculs dans la série des prix de gros des Etats-Unis sont répartis sur à peu près tous les groupes de denrées et sont suffisants pour continuer le mouvement de récession visible en ces derniers mois.

Le recul des prix canadiens en février a été commun à tous les groupes entrant dans la classification, sauf les produits végétaux. Les prix du blé, de l'avoine, de l'orge, du seigle, de la graine de lin, de la farine, du malt, de la farine d'avoine et de l'avoine roulée ont été en moyenne plus forts en février que le mois précédent. Dans les deux premières semaines de février le blé au comptant a fait la plus forte avance constatée depuis août dernier, bien que depuis cette époque il y ait eu des hausses plus frappantes mais de moindre durée. Les prix du caoutchouc brut ont continué de réagir en présence d'informations statistiques défavorables en février. Un nouveau bas sans précédent de 7.10 cents pour les vieux contrats "A" ayant été atteint le 24 février sur le marché de New York. Les bestiaux de toutes descriptions ont touché un nouveau bas en février, le recul étant général et le plus rapide de tout temps depuis la mi-été dernier. La hausse du coton en février est attribuée principalement à un mouvement de couverture chez les spéculateurs des Etats-Unis en même temps qu'à une meilleure demande pour coton américain venant principalement du Japon et de l'Inde où les approvisionnements de coton indien seraient appréciablement plus faibles qu'il y a un an. D'après l'American Bureau of Metal Statistics, les statistiques du cuivre pour février ne sont pas particulièrement favorables, montrant un gain de 10 p.c. dans la production quotidienne, un déclin dans les stocks de surplus affiné de moins de 200 tonnes, une baisse de 6,000 tonnes dans le volume global des expéditions et une augmentation de 8,000 tonnes dans le volume des stocks. En février les prix du cuivre ont été en moyenne presque aussi forts que le mois précédent.

Le nombre-indice des prix de détail, loyers et services a tombé de 95.2 en janvier à 94.1 en février. Cet indice a comme base la moyenne de 1926 = 100.

La situation du blé.

Au cours de février le surplus de blé au Canada a été réduit par des exportations s'élevant à 12 millions de boisseaux; celui de l'Argentine par 16 millions, et celui de l'Australie par 14 millions de boisseaux. Les exportations des Etats-Unis ont été inappréciables et le rapport du 9 mars a grandement compliqué toutes les estimations faites du surplus de blé des Etats-Unis en faisant voir qu'il restait encore 160 millions de boisseaux de blé entre les mains des fermiers. Ce chiffre est beaucoup trop élevé pour justifier les estimations antérieures d'une quantité de 236 millions de boisseaux qui devaient servir de provende aux bestiaux. Les nouvelles données ajoutent environ 100 millions de boisseaux au surplus restant pour l'exportation ou pour report. Tous les stocks du pays sont estimés, d'après Russell, à 530 millions ou 540 millions de boisseaux. Après les réductions nécessaires de 30 millions de boisseaux pour semence et environ 170 millions de boisseaux pour mouture avant l'expiration de la présente campagne, ces chiffres laissent prévoir un report légèrement supérieur à celui de l'an dernier. En se basant sur cette nouvelle information les quantités disponibles pour exportation ou report à la fin de février sont estimées comme suit, en millions de boisseaux: Etats-Unis, 235; Canada, 232; Argentine, 141; et Australie, 126.

Au commencement de la présente campagne, le 31 juillet 1930, le report estimatif de blé au Canada était de 112 millions de boisseaux, et l'estimation finale de la récolte de 1930 donnait 398 millions de boisseaux, faisant un volume global au Canada de 510 millions de boisseaux. En déduisant 110 millions de boisseaux pour semence, consommation domestique et grain de qualité non marchande, il est calculé qu'il restait 400 millions de boisseaux pour exportation—environ 100 millions de boisseaux de plus qu'à la même saison de 1929. Les exportations au cours de la présente campagne ont dépassé celles de la précédente, mois pour mois, l'excédent le 28 février étant dans le voisinage de 63 millions de boisseaux. Le surplus disponible le 28 février (sans aucune déduction pour report) s'élève à 232 millions de boisseaux, près de 39 millions de boisseaux de plus que la quantité comparable à la même date de 1930.

FINANCE

Affaires bancaires.

L'expansion du portefeuille des banques à la fin de janvier comparativement à son volume de la même date de 1930 est un des facteurs constructifs de la situation bancaire telle qu'indiquée par le dernier rapport connu des opérations bancaires. Le volume global des valeurs de tout repos gardées en portefeuille par les banques à la fin de janvier s'élevait à \$593,000,000 comparativement à \$431,000,000 à la date correspondante de l'an dernier. Vu le faible loyer de l'argent sur le marché de New York, les prêts à demande placés à l'extérieur ont décliné au cours de l'intervalle de douze mois de \$212,000,000 à \$120,000,000. L'actif immédiatement disponible était de \$843,000,000 à la fin de janvier comparativement à \$832,000,000 à la même date de 1930.

Le 31 janvier 1930 les prêts courants étaient plus faibles de \$243,000,000. Les prêts à demande au Canada montrent un déclin de \$45,000,000 dans la comparaison à long terme. L'actif secondaire, au total de \$1,876,000,000, se compare à \$2,128,000,000 l'année précédente.

La somme des deux principales classes de dépôts montre un déclin de \$99,000,000, les dépôts à terme ayant baissé de \$12,000,000. Le surplus des dépôts à terme sur les prêts courants était de \$288,000,000 comparativement à \$56,000,000, la proportion des prêts courants aux dépôts à terme étant de 80 p.c. comparativement à 96.2 p.c.

L'or détenu par le ministère des Finances en garantie des billets du Dominion s'élevait à la fin de janvier, à \$75,500,000, ce qui était une augmentation de \$2,200,000 au cours de février. A la fin de janvier 1930 l'or détenu représentait \$62,700,000. Les billets du Dominion en circulation le 31 janvier s'élevaient à \$146,600,000 comparativement à \$173,000,000 un an auparavant.

Après rajustement pour tendance saisonnière les dépôts à demande montrent une visible contraction en janvier. Les dépôts à demande en dehors du Canada et les billets de banque en circulation montrent aussi des déclin au cours du mois. Des augmentations après rajustement pour tendance saisonnière se constatent dans les dépôts à terme, les prêts courants, les valeurs en portefeuille et les prêts à demande au Canada.

Cours de valeurs mobilières.

Bien que montrant une certaine irrégularité avec des déclin dans les groupes le plus sérieusement affectés par la dépression, la cote des titres de valeur mobilière a fait une importante

avance depuis qu'elle a touché son bas niveau dans la troisième semaine de décembre. Pendant ce temps, tous les groupes de la classification officielle montrent des progrès, excepté le groupe des minoteries et celui de la pulpe et du papier. Le gain dans le groupe des textiles a été modéré, l'indice de 100 titres industriels étant de 127.2 comparativement à 112.6, soit une avance de 13 p.c. L'avance de 18 titres d'utilité publique de 99.8 à 113.4 a été relativement plus rapide que celle des industriels. Le gain de l'indice du spéculateur entre le bas atteint en décembre et son chiffre de la dernière semaine de février est de 24.5 p.c.

Le nombre-indice de 22 titres d'action privilégiée est resté à peu près stable en février étant de 83.4 comparativement à 83.2 en janvier. Canadian Cottons a monté de 50.0 à 54.0, National Breweries de 30.7 à 33.0 et Ogilvie de 125.0 à 127.5. Abitibi a décliné de 43.0 à 42.3, Canada Bread de 99.4 à 97.8, Moore preferred A de 106.0 à 102.0 et Moore preferred B de 123.8 à 118.1.

Les nombres-indices du loyer de l'argent basés sur le rendement des obligations le plus populaires de l'Ontario, en prenant comme base de 100 leur moyenne de 1926, sont restés inchangés à 95.0 en février. Le rendement moyen de ces obligations a été de 4.55 p.c., le même que le mois précédent.

LA SITUATION AUX ÉTATS-UNIS

La moyenne quotidienne de la production industrielle aux États-Unis a été plus élevée en février que le mois précédent, et les signes d'une amélioration modérée n'étaient pas rares. Le gain dans la valeur des contrats de construction provient uniquement d'une vive accélération dans la construction des maisons d'habitation. Le total dans 37 États de \$235,400,000 se compare à \$238,000,000 en janvier. La production de fer et acier a augmenté en février plus que ne le laissaient prévoir les tendances saisonnières. Il y a des indications que cette expansion s'est continuée en mars. La production d'automobiles et de camions est estimée à 220,493, comparativement à 171,903 le mois précédent. Les chargements de wagons, après rajustement saisonnier, montrent un recul de 5 p.c. en février. Les revenus nets de l'exploitation des chemins de fer montrent un recul estimatif de 4 p.c. plus grand que normal pour la saison. Les signes les plus positifs d'une amélioration se trouvent probablement dans l'industrie textile du coton, une bonne demande pour cotonnades s'étant développée dans ces dernières semaines.

Mesurés par les tendances hebdomadaires les prix de gros ont touché un nouveau bas niveau à la fin de février. Bien que tous les groupes de la classification aient montré de la faiblesse, les groupes des aliments et des produits de la ferme ont été plus marqués, de nouveaux bas niveaux pour l'année étant établis dans les prix du maïs, du pore et du blé.

LA SITUATION AU ROYAUME-UNI

Plusieurs récents événements d'importance frappante ont amélioré les perspectives commerciales de la Grande-Bretagne. La suspension de la campagne de passive résistance aux Indes survenue après l'entente entre le vice-roi Lord Irwin et Mahatma Ghandi a eu un excellent effet. Le règlement des conflits dans les industries du charbon et du coton tient un rang élevé parmi les développements les plus encourageants et il est également favorable de noter que la fin du lockout du coton a été suivie par une légère mais bien définie reprise dans l'industrie. Les prix de la laine brute se sont raffermis de leur bas niveau touché lors des ventes de janvier et la tendance générale est meilleure dans presque toutes les sections du commerce. En février il y a eu une meilleure demande pour le rayon et la foire de l'industrie britannique a été un stimulant au commerce dans cette ligne.

L'indice du Financial News, couvrant 30 titres industriels des plus actifs à la Bourse de Londres, en date du 5 mars, était à 68.8. En prenant comme base de 100 la moyenne de 1926, ceci se compare avec 68.8 il y a un mois et 88.8 à la fin de mars 1930. D'après les dernières informations la situation du crédit prenait des développements favorables venant principalement de la hausse appréciable du change sur Paris, où l'avance des deux premières semaines de mars a été de 123.90 francs par livre sterling à 124.15. Dans les milieux responsables l'opinion se reprend que le déclin cyclique tire à sa fin et que s'il est trop tôt pour espérer une reprise substantielle, le fond de la grande dépression a été touché.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED MARCH 16, 1931

Production.—**AGRICULTURAL PRODUCTS.**—Annual statistics of fruit and floriculture, 1930. Annual report on farm values for the year 1930. Statistics of dairy factories, 1929. **FOREST PRODUCTS.**—Wood-using industries in Canada, 1927-28. Press notice for same. **MINERAL PRODUCTION.**—The lead, tin and zinc products industry in Canada, 1929. Preliminary report on the mineral production of Canada, 1930.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the coffee and spice industry in Canada, 1929. Report on the tobacco manufacturing industry in Canada, 1928-1929. **IRON AND STEEL PRODUCTS.**—The castings and forgings industry in Canada, 1929. **ANIMAL PRODUCTS.**—Ice Cream Production in Canada 1929. **TEXTILE PRODUCTS.**—Report on the women's factory clothing industry in Canada 1929. Report on the hosiery knit goods and fabric glove industry in Canada, 1929.

External Trade.—Canada's foreign trade, calendar year 1930. Quarterly report of the trade of Canada, months of October, November and December 1930 and nine months ending December 1929 and 1930.

Transportation, Communications and Public Utilities.—Preliminary report on motor vehicle registrations, 1930.

Education.—Annual survey of education in Canada, 1929.

Justice.—Annual report of statistics of criminal and other offences for the year ended September 30, 1929.

General.—Commercial failures in Canada for December 1930 with totals for the calendar year 1930. Canada 1931: manuel officiel des conditions presentes et des progres recents. Divorces granted in Canada in 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Footwear trade. **EXPORTS:** Grain and Flour; lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). **IMPORTS:** lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

Vol. VI.

No. 4

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

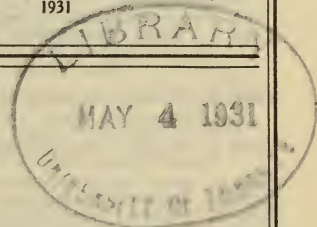
APRIL, 1931

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

*Price: Ten Cents per Copy
One Dollar per year*



OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

AVRIL, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

*Prix: Dix cents l'exemplaire
Un dollar par an*

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	PAGES
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Construction.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Physical Volume.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, APRIL, 1931

No. 4

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
CHIEF, BRANCH ON GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
ASSISTANT ON BUSINESS STATISTICS: SYDNEY B. SMITH, M.A.

THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations in Canada showed moderate expansion in March from the level of the preceding months of the year. The index of industrial production with adjustment for seasonal tendencies was 153·1 in the month under review compared with 141·7 in January and 145·6 in February. The gain in manufacturing operations was the chief influence leading to the betterment for the month.

The primary iron and steel industry was more active in March, the production of pig iron being 57,110 tons compared with 46,395 tons in the preceding month. The increase, after seasonal adjustment, was 7·3 p.c. The daily rate of production during March was 1,842 tons, a gain of 11 p.c. over the February daily rate of 1,657 tons which in turn was 44 p.c. greater than the average of 1,145 tons reported for January. The output of steel ingots and castings totalled 99,341 tons, which was the third month in succession to show an increase since production dropped to its recent low of 56,101 tons in December. No change was made in the number of blast furnaces in operation during March, the present active capacity being two furnaces at Sault Ste. Marie, one at Hamilton and one at Sydney.

The production of motor cars showed a sharp gain in March over the moderate levels of preceding months. The gain in the month under review, after seasonal adjustment, was nearly 14 p.c. The output in March was 12,993 units compared with 9,871 in the preceding month. The imports of crude rubber indicated substantial preparation for operations in the tire industry. The receipts from external sources amounted to 6,748,000 pounds compared with 4,316,000 pounds in February, a gain after seasonal adjustment of nearly 19 p.c. The imports of crude petroleum were 71,297,000 gallons, the gain not being equivalent to the normal increase for the season.

The gain in production of newsprint after adjustment was 5 p.c., and shipments were greater than the output, resulting in slight reduction in mill stocks. The relatively good showing made by the exports of lumber in February was not maintained in March, the decline after seasonal adjustment being 11 p.c.

The index of manufacturing production based on 16 factors with seasonal adjustment was 141·8 in March compared with 128·7 in the preceding month.

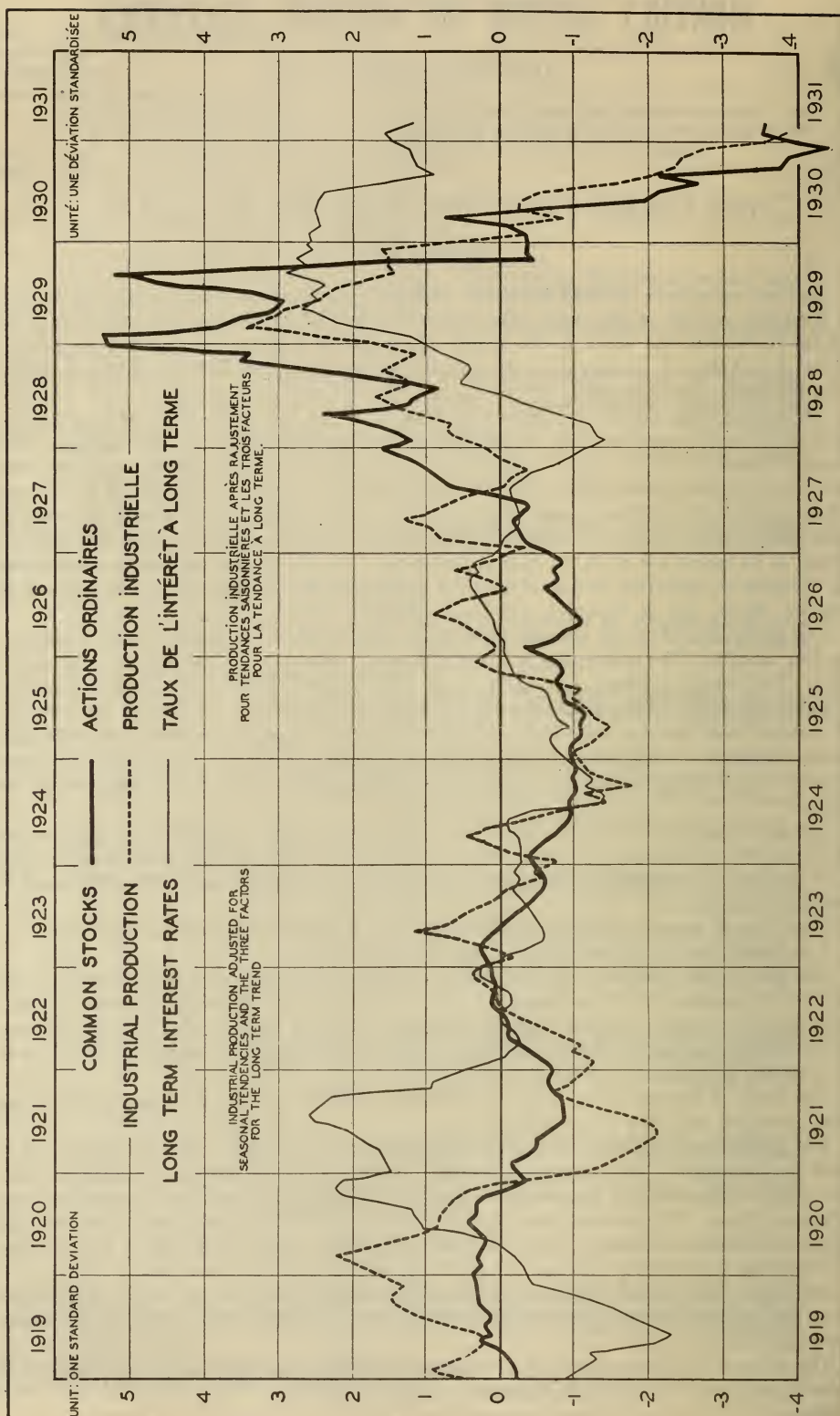
The gain in the receipts of gold at the Royal Mint was insufficient to counterbalance the decline in the exports, while marketings of silver showed a sharp increase. Exports of nickel made an excellent gain even after seasonal adjustment and zinc was exported in heavy volume. Coal production was 1,028,000 tons in March compared with 963,000 tons in February, a gain after seasonal adjustment of 7 p.c.

The index of mineral production based on seven factors was 147·4 in the month under review compared with 130·6 in February.

The gains shown in construction contracts awarded and in building permits were less than normal for the season. The consequent decline in awards after adjustment for seasonal tendencies and for costs was 12·6 p.c., while the drop in building permits with the usual adjustment was about 10 p.c. The average daily output of the central electric stations, after seasonal adjustment, showed a decline of 2 p.c. in March, the output being 44,903,000 k.w.h. per day compared with 46,850,000 k.w.h. per day in February.

The gain in the freight movement in March was not equivalent to the normal gain for the season, carloadings amounting to 210,507 cars compared with 190,213, a decline after seasonal adjustment of about 4 p.c.

The index of the physical volume of business computed from ten major factors was 141·6 in March compared with 138·9 in February, a gain of 2 p.c.



The index of employment as reported by employers was 99.7 on April 1, compared with 100.2 on March 1. As employment normally shows a recession at the first of April, the gain, after seasonal adjustment, was nearly 1 p.c.

The most reactionary factor of the first part of April was the decline in stock prices, the index of 124 common stocks being 102.5 in the week ended April 16 compared with 115.1 in the last week of February.

The increase in wheat prices was a significant factor at the beginning of the second quarter.

Economic Changes.

Economic conditions, as indicated by the chart appearing on page 4, were characteristic of depression in the first quarter of 1930. The index of industrial production, after taking the three months' moving average and adjusting for the long term trend, showed further contraction in January and February. Common stocks made sharp recovery in February but reacted moderately in March. The gain in high-grade bond prices was pronounced in March, resulting in a decline in the index of long-term interest rates, after the usual adjustment.

Referring to the chart appearing on page 10, the index of construction, after adjustment for seasonal tendencies and for variations in the cost of raw material and labour, showed a strong trend in the latter part of 1930 and the first quarter of the present year despite widespread depression. The cost of construction has recently reached the lowest point in post-war history. Building permits have proved disappointing since the first of the year. General employment in construction was much greater than usual during the winter season, owing to unemployment relief.

In the chart appearing on page 15, three indexes based on physical volume factors are shown from 1919 to the present time. The marked decline from the early months of 1929 to the first quarter of 1930 was characteristic of the three curves, while it is evident that the level of operations in the current period is much greater than the average during the base period from 1919 to 1924.

Wholesale Prices.

The general level of wholesale prices was lower in March than in the preceding month, the official index dropping from 76.0 to 75.1. The textile and non-ferrous groups showed moderate gains while the other groups of the component material classification joined in the decline.

World prices, as indicated by national index numbers, reached lower levels in the first quarter. The trend was unmistakably downward in February, though the rate of decline was not so pronounced. Apart from the cotton and miscellaneous food groups, the sections of the Board of Trade index for the United Kingdom indicated a condition of declining prices. The fall in the index for France was occasioned by the lower prices for domestic products, while the imported products section reversed its trend, rising 11 points to 375. In the official index for Germany, group declines far outnumbered advances. Consumers goods continued to fall relatively faster than producers goods, although the latter showed a decrease greater than usual.

The Canadian price index averaged about 9 p.c. lower in the first quarter of 1931 than in the same period of 1930, and the index for March was lower than in any month in the post-war period. Cash wheat prices were relatively steady, ranging from 55½ cents to 58¾ cents per bushel for No. 1 Manitoba Northern at Winnipeg. Prices were higher for other grains except corn.

Owing to the discontinuation or postponement of negotiations for restriction by British and Dutch producing interests, raw sugar prices tended to be appreciably weaker in March, especially at New York, despite a considerable demand from the United Kingdom which exercised a beneficial effect upon markets generally. Rubber showed decline to a new low at 6.80 cents per pound in the latter part of March.

Raw cotton prices declined slightly in the United States market dominated chiefly by the fear that the Farm Board might begin to liquidate its holdings. Visible supplies of American cotton were reported at 7,525,000 bales at the close of March as compared with 7,708,000 at the beginning of the month. Among the factors contributing to the firmness of wool prices

were indications of better buying on the part of the British and Japanese, with reports that offerings from the five principal producing countries of the southern hemisphere will be reduced.

The index of retail prices, rents and costs of services fell from 94.1 in February to 93.2 in March. The index for 46 retail food items declined from 85.6 to 82.7.

The Wheat Situation.

The total stocks of wheat in Canada at March 31, 1931, were 275,190,987 bushels, compared with 228,646,367 bushels on the same date of 1930 and 245,962,428 bushels in 1929, the previous record year. The stocks of 275,190,987 bushels on March 31 show a reduction of approximately 224 million bushels from the combined carryover on July 31 (111,692,519 bushels) and the net crop of 1930 (i.e., the gross crop of 397,872,000 bushels minus allowances of 6,200,000 bushels dockage and 4,302,000 bushels unmerchantable). Since exports in the eight-month period amounted to about 184 million bushels, there has been a disappearance of 40 million bushels as human and animal consumption.

Continental and United Kingdom port stocks are still low, while the stocks of native wheat in most countries have been greatly depleted. Recent cold and unseasonable weather has also added to the misgivings of importers in certain countries. Under such conditions, some further changes in milling and tariff regulations are confidently expected. France and Germany have already relaxed their restrictions. The German Government modified milling regulations at the first of April and now permit millers to use 50 per cent foreign wheat in their grist. On April 15th, France increased the allowance of foreign wheat in grists from 10 to 15 per cent.

The quantities available for export and carryover in the four chief exporting countries are estimated as at March 31 in millions of bushels as follows: United States, 318; Canada, 192; Argentine, 125; and Australia, 105. From the best information available, it is likely that moderate Russian competition may be expected during the last quarter of the crop season, but the shipments from the Danubian countries will be less than in the spring of 1930.

The movement of prices in the first part of April has been almost steadily upward, somewhat similar to the early February advance, although more gradual. Early April shipments from Russia and Australia have dropped off considerably, while at the same time Broomhall has expressed the opinion that United Kingdom and continental demand are likely to improve

FINANCE

Banking.

Current loans showed further contraction at the first of March, the decline during the preceding month being more than \$25,000,000. Notice deposits showed a gain of nearly \$7,000,000 and the surplus of notice deposits over current loans was increased to \$320,000,000. The quick assets of the banks increased \$42,400,000, the considerable purchase of Dominion Government securities being the most important contribution. The holdings of Dominion securities were no less than \$426,900,000. A sharp increase was also shown in the holdings of Canadian municipal, British and foreign securities, the total investment holdings at the beginning of March being \$654,000,000 compared with \$593,000,000 on February 1. The gold held by the Finance Department was \$82,672,000 on March 31 compared with \$80,074,000 on February 28, which in turn showed a gain over January 31. The total issue of Dominion notes has shown decline since the first of the year, standing at \$141,000,000 at the end of the quarter compared with \$175,000,000 on December 31.

Security Prices.

Common stock prices were nearly maintained in March at the level attained during the latter part of February. The general index for 132 stocks was 110.8 compared with 111.6 in February. The index of 98 industrials declined 1.5 points to 127.8. The power and traction group advanced from 124.2 in February to 132.6 in March, and the general index for 18 public utility stocks was 116.1 compared with 114.9 in February. Among the industrials, gains were shown in iron and steel, milling, food and miscellaneous groups, while declines were shown in pulp and paper, oils, textiles and beverages. There was a slight advance in the index of twenty-two preferred stocks for March, the gain being from 83.4 in February to 84.2 in the month

under review. Gains were shown in Canada Cement, Canada Bread, Dominion Glass, Dominion Textile, Moore Preferred "A", Maple Leaf and Ogilvie.

The traders' index of 25 stocks advanced from 660.2 in February to 714.3 in March. The index of 17 mining stocks was 76.4 in March compared with 72.9 in February. The index for the gold group was slightly more than maintained. The copper-gold group index influenced by the advance in Noranda was 101.4 in March compared with 84.0 in February. The index for the silver and miscellaneous group advanced from 34.8 to 40.2 in March.

The average yield on the most popular Ontario Government bonds was 4.45 p.c. in March compared with 4.55 in the first two months of the year. The index of long term interest rates consequently declined from 95.0 in February to 92.9 in March, the monthly average during 1926 being regarded as the base equalling 100.

CONDITIONS IN UNITED STATES

The gain in business operations in March was greater than normal for the season. Production indexes, after seasonal adjustment, showed moderate gain in the last month of the quarter. There were further gains in the consumption of raw cotton. Steel ingot and pig iron production increased more than normal for the season. The output of electric power made considerable gain. Soft coal production was also in greater volume. Freight carloadings, after adjustment, showed further decline in March, and the gain in automobile production was not quite equivalent to the seasonal increase. Pronounced contraction in the sales of copper and lead and continued sluggish demand for zinc were reflected in price declines in these metals during March. It is asserted that the continued and irregular decline of the commodity price index makes the business future uncertain and none too promising. Measured by the weekly indexes, wholesale prices continued the decline in the first two weeks of April, dropping to a new low in the present movement.

There was little change in the level of money rates in March. Member bank borrowings and interest rates continued at abnormally low levels and the monetary gold stock reached a new high record for all time.

Stocks of utilities showed further appreciation during the early part of March, while the rail group experienced decline. In the final week of the month, the market turned reactionary and the decline was fairly general.

CONDITIONS IN GREAT BRITAIN

The steadier tendency in regard to wholesale prices was one of the constructive factors in the economic situation of Great Britain at the end of March. As the decline in the cost of living continued sharply in the first quarter, the gap between wholesale and retail prices is becoming narrower. Little change was reported in the iron and steel industry aside from the blowing-out of two large furnaces on the northeast coast. A slightly more hopeful undertone was noticeable in the engineering industry with some increase in the number of inquiries coming forward. Raw cotton prices had been steadier and trade showed some improvement. Although the political situation was still uncertain, there had been a better enquiry from India, and the outlook for the China trade was also more promising. Owing to satisfactory home demand, the output of rayon yarns and fabric had expanded and stocks were reduced. The issue of the third annual report of the Central Electricity Board draws attention to the progress made in connection with the development and standardization of electric power production in Great Britain. The orders placed with the electrical engineering industry have been substantial, and the benefit to industry in general though less direct will eventually be pronounced owing to important economies in power costs.

An index of security prices with December, 1921, as the base equalling 100, was 119.0 in March compared with 118.8 in the preceding month. This index based on variable dividend stocks was 145.3 in March, 1930. As the drain of gold to France had been successfully checked, the monetary outlook was greatly improved. On March 17, the Bank of England secured the bulk of the new Cape gold on offer in London, and there was in evidence an effort to promote a more even distribution of the world's available capital.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<i>Physical volume of business—</i>													
Forestry.....	187.9	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7
Mining.....	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4
Construction.....	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	262.1	229.1
Manufacturing.....	161.1	166.0	188.1	162.1	161.5	147.1	149.4	149.0	139.7	127.8	124.0	127.1	141.8
Industrial Production.....	167.0	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1
Employment in trade.....	135.4	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0
Imports.....	159.5	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5
Exports.....	140.7	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7
Car loadings.....	118.9	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2
Shares traded.....	447.1	632.1	430.0	548.2	121.9	220.9	322.5	534.0	184.2	210.5	149.1	279.0	239.0
Bank debits.....	149.0	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5
Physical volume of business..	159.2	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6
<i>Indexes of manufacturing—</i>													
Flour production.....	101.0	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6	84.1	73.2	90.0	.....
Sugar manufactured.....	44.2	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6
Rubber imports.....	293.5	209.0	267.1	270.5	493.0	344.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1
Cotton imports.....	98.4	74.8	101.8	79.0	81.2	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3
Wool imports.....	84.4	74.4	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0	74.2	137.6
Lumber exported.....	110.9	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0
Newspaper production.....	234.2	262.6	272.0	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1	201.0	211.0
Iron production.....	123.1	122.9	136.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4
Steel production.....	179.5	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7
Automobile production.....	207.0	230.5	236.2	157.6	118.1	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0
Petroleum imports.....	207.1	243.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	173.5	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0
Silver exports and Mint receipts.....	201.9	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1
Copper exports.....	453.9	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0	167.0	101.0
Nickel exports.....	293.0	218.0	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0
Zinc exports.....	588.0	320.1	524.0	870.0	692.0	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0
Asbestos exports.....	93.8	84.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2
Coal production.....	88.7	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7
Total.....	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4
<i>Construction—</i>													
Contracts awarded.....	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1
Building permits.....	162.5	114.0	132.0	130.6	126.0	115.4	93.3	117.0	126.9	227.0	228.0	134.5	120.7
Cost of construction.....	91.2	90.5	89.5	89.3	88.1	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7
Electric power.....	283.0	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1
<i>Agriculture—</i>													
Grain Marketings, Total.....	115.0	74.6	72.5	223.1	184.1	340.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2
Wheat.....	131.1	83.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4
Oats.....	13.4	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8
Barley.....	19.5	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.6	47.7	153.4	288.1
Flax.....	7.3	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6	119.7	43.8
Rye.....	58.2	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.7	107.9
Live Stock Marketings, Total.....	89.5	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0
Cattle.....	80.8	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4
Calves.....	114.4	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1	193.0	126.9
Hogs.....	104.0	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9
Sheep.....	88.4	147.9	72.5	109.8	104.4	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5
Total Agricultural Marketings	108.5	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7
<i>Indexes of inspected slaughtering, Total.....</i>	115.8	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5
Cattle.....	127.5	136.9	137.1	126.6	138.0	110.4	109.5	106.4	78.8	121.5	137.2	152.1	145.0
Sheep.....	251.0	453.0	296.4	164.2	149.8	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0
Hogs.....	95.1	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8
<i>Indexes of Cold Storage Holdings, Total.....</i>	153.2	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3
Eggs.....	326.5	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0	699.0
Butter.....	204.0	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5
Cheese.....	161.7	158.0	179.0	163.5	157.4	168.6	154.1	142.3	136.2	117.3	140.8	189.4	241.0
Beef.....	64.8	64.4	72.0	77.4	104.0	95.0	71.6	80.9	49.9	36.4	32.1	34.3	27.8
Pork.....	95.6	94.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7	68.5	66.3	64.0	62.5
Mutton.....	141.1	160.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5
Poultry.....	221.1	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4	139.0	143.6

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930											1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.
Rubber, crude imports.....000 lbs.	8,457	5,159	5,809	5,777	7,496	4,723	3,534	4,349	4,766	3,016		3,829	4,316	6,748
Cotton, raw imports.....000 lbs.	10,327	5,262	7,056	4,981	4,732	3,457	5,524	12,716	15,786	12,343		10,152	5,389	10,837
Wool, raw imports.....000 lbs.	1,262	979	818	874	815	343	524	537	841	794		1,131	1,010	2,059
Planks and boards ex- ports.....Mil. bd. ft.	156-5	90-0	153-7	145-5	141-5	116-4	118-7	121-8	104-1	93-8		57-11	72-32	94-46
Timber scaled in B.C. Mil. bd. ft.	202-1	275-3	245-7	312-9	219-2	183-8	167-6	115-1	159-2	167-3		113-9	.....	.....
Newspaper production.....000 tons	207-49	228-05	237-68	213-63	216-98	202-04	195-49	213-82	201-70	184-76		184-34	164-55	187-01
Shipments.....000 tons	208-63	221-05	239-03	212-67	209-51	197-87	193-84	221-75	213-67	188-76		180-95	162-35	187-73
Stocks.....000 tons	38-66	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78		38-77	42-26	39-85
Pig Iron production.....000 l. tons	74-58	72-34	80-51	66-08	64-68	57-46	48-40	40-08	46-36	38-29		35-59	46-40	57-11
Ferro-alloys production.....000 tons	5,661	7,939	7,766	11,059	3,334	3,397	3,012	5,174	3,087	3,530		4,467	4,006	45-26
Steel ingots and castings 000 l. tons	117-49	102-68	91-69	95-32	68-42	57-70	55-81	65-43	71-74	56-10		57-60	82-64	99-34
Passenger automobile produc- tion.....No.	17,165	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,527	4,225		4,552	7,529	10,483
Truck production.....No.	3,565	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397		1,944	2,342	2,510
Total cars and trucks.....No.	20,730	24,257	24,671	15,090	10,188	9,792	7,957	4,541	5,407	5,682		6,496	9,871	12,993
Exports—Auto complete or chassis.....No.	6,308	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	3,645		3,095	1,596	1,853
Exports automobiles and parts.....\$000	2,809	2,963	1,520	1,733	1,603	1,716	1,980	1,348	1,122	1,672		1,376	724	910
Petroleum, crude imports 000,000 gal.	65-92	47-14	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-39		58-97	61-70	71-30
Condensed milk output.....000 lbs.	1,617	1,291	2,367	1,513	2,417	2,501	2,094	2,139	1,528	1,237		881	.....	.....
Evaporated milk output.....000 lbs.	3,563	5,595	7,354	9,352	7,766	5,455	4,480	3,732	2,886	1,757		1,850	.....	.....
Fish exports.....000 lbs.	29,491	11,708	18,168	18,058	20,476	26,208	39,717	38,987	54,663	56,101		36,498	24,196	31,776
Fish exports.....\$000	2,584	1,229	1,948	2,561	2,547	2,269	3,265	3,013	2,872	2,919		1,903	1,588	2,703
Canned salmon exports.....000 cases	131-42	29-18	34-29	22-49	24-94	29-49	152-60	194-62	109-00	107-33		46-00	38-41	.....
Railways—														
Canadian National— (exclusive of eastern lines)														
Operating Revenues.....\$000	18,185	14,700	15,354	16,194	16,237	16,130	17,966	17,938	14,564	12,854		11,203	10,883	12,291
Operating Expenses.....\$000	14,279	13,255	13,628	14,185	14,124	14,188	14,364	14,519	12,824	12,182		11,928	.....	.....
Operating Income.....\$000	3,564	1,211	1,522	1,877	1,907	1,757	3,476	3,196	1,503	690		835	.....	.....
Freight carried one mile 000,000 tons	1,333	860	961	1,134	936	994	1,559	1,314	1,194	915		786	.....	.....
Passengers carried one mile.....000,000 pass.	84	75	73	84	103	103	77	61	51	66		61	.....	.....
Canadian Pacific—														
Operating Revenues.....\$000	17,665	14,097	14,867	15,709	15,088	15,682	19,389	17,083	14,726	14,185		11,411	10,551	12,002
Operating Expenses.....\$000	13,479	12,164	13,347	12,640	11,584	12,136	12,371	10,230	9,521	9,727		10,227	.....	.....
Operating Income.....\$000	3,956	1,674	1,226	2,820	3,213	3,260	6,732	6,554	4,922	4,162		864	.....	.....
Freight carried one mile.....000,000 tons	1,269	822	853	1,054	867	925	1,632	1,375	1,075	952		857	.....	.....
Passengers carried one mile.....000,000 pass.	98	83	79	99	105	110	81	63	56	68		57	.....	.....
All Railways—														
Operating Revenues.....\$000	37,643	36,805	37,845	38,995	38,071	38,804	44,340	42,092	35,474	33,450		28,141	.....	.....
Operating Expenses.....\$000	31,830	31,751	33,738	33,509	32,369	33,185	32,905	30,634	27,896	27,539		27,717	.....	.....
Operating Income.....\$000	4,800	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	4,806		468	.....	.....
Freight carried one mile.....000,000 tons	2,354	2,137	2,213	2,538	2,131	2,268	3,561	3,095	2,633	2,239		2,016	.....	.....
Passengers carried one mile.....000,000 pass.	200	207	197	228	255	266	200	162	137	172		152	.....	.....
Carloadings.....000 cars	257-46	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92		273-96	190-21	210-51
Canal Cargo traffic—														
Sault Ste. Marie.....000 s. tons	None	410	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312		.....	.....	.....
Welland.....000 s. tons	None	142	805	757	851	986	981	917	534	68		.....	.....	.....
St. Lawrence.....000 s. tons	None	111	841	875	928	1,006	914	877	563	38		.....	.....	.....
Coal available.....000 s. tons	2,159	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,825	2,437		1,920	1,772	1,811
Coke production.....000 tons	224	213	210	193	182	182	180	185	185	181		171	165	.....
Strikes and Lockouts—														
Disputes in existence.....No.	3	9	13	6	6	3	11	10	6	8		6	8	.....
Number of employees.....No.	1,583	280	1,824	1,116	240	65	2,599	2,219	1,968	721		560	1,966	.....
Time loss in working days.....	5,484	3,834	12,957	3,351	2,600	484	13,452	10,397	13,665	10,117		4,840	9,505	.....
Percentage of unemploy- ment in Trade Unions..P.C.	10-8	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8		17-0	16-0	.....
Employment Office Reports—														
Applications.....No.	38,686	44,145	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171		86,044	73,240	68,034
Vacancies.....No.	24,647	30,350	31,449	26,221	26,150	36,572	35,668	32,259	36,503	55,675		55,185	51,809	46,295
Placements.....No.	25-168	28-325	29-318	24-884	25-293	34-792	33-368	31-221	35-557	54,751		55,972	50,874	44,844
Immigration—Total.....No.	14,576	19,309	17,410	13,171	8,383	8,904	5,922	4,445	3,267	2,090		1,480	1,429	.....
From U. Kingdom.....No.	3,438	6,172	6,195	4,220	2,730	2,774	1,910	1,243	843	386		235	243	.....
From U. States.....No.	2,210	2,849	3,429	3,232	2,565	2,625	2,084	1,979	1,318	999		940	867	.....
From other Countries.....No.	8,928	10,288	7,786	5,719	3,088	3,505	1,928	1,223	1,106	715		305	319	.....
Returned Canadians.....No.	2,204	2,928	3,359	3,309	3,494	3,346	2,947	2,656	2,195	2,180		1,150	1,165	.....
Bank Clearings.....\$000,000	1,696	1,618	1,845	1,745	1,686	1,526	1,579	1,956	1,778	1,605		1,459	1,323	1,366
Failures.....No.	201	194	166	178	169	159	192	216	222	239		240	188	.....
Liabilities.....\$000	4,310	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906		3,971	4,790	.....

¹Deficit.

INDEXES SHOWING THE TREND OF CONSTRUCTION IN CANADA WITH SEASONAL ADJUSTMENT. 1926=100

Indices de la construction au Canada avec ajustements pour variations saisonnières

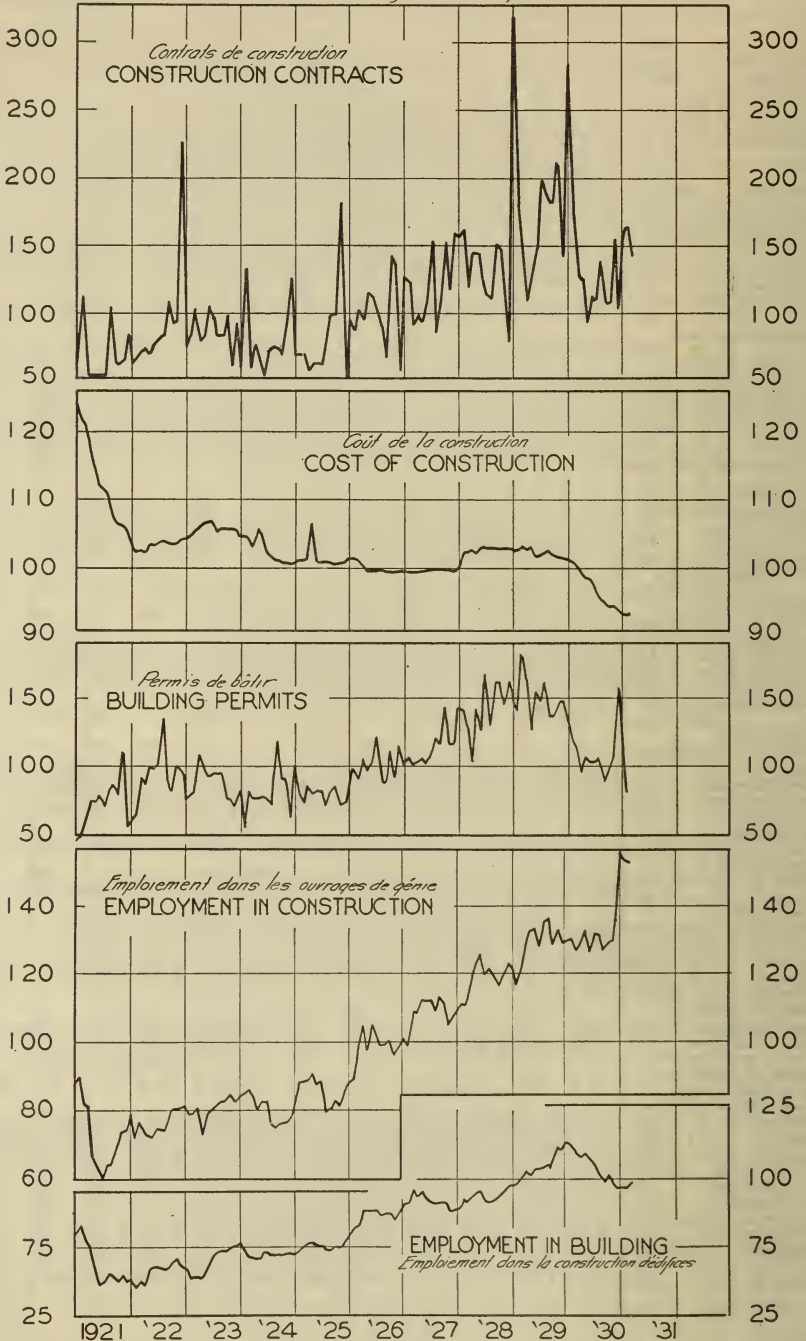


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September.....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December.....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September.....	105,065	5,080	7,735	185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	169,277	15,359	26,801	2,059	13,230

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1.209	.682	.728	1.919	1.032
February.....	15,220,081	638,721	917,780	39,543	195,728	1.279	.731	.778	2.047	1.124
March.....	21,207,187	293,367	507,607	9,424	82,461	1.270	.642	.748	2.075	1.090
April.....	7,313,528	382,217	640,743	1,162	87,274	1.228	.579	.717	2.025	.986
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1.133	.500	.672	2.056	.865
June.....	25,587,563	2,759,990	3,533,017	306,952	569,287	1.183	.511	.697	2.120	.874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1.599	.631	.834	2.544	1.105
August.....	10,156,266	358,348	411,428	1,907	50,409	1.580	.681	.790	2.607	1.115
September.....	7,409,809	261,051	16,514	.....	102,965	1.495	.685	.747	2.837	1.081
October.....	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November.....	22,444,896	131,568	694,743	.....	.....	1.332	.656	.649	2.719	.94
December.....	15,960,792	93,998	605,559	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1.301	.595	.567	2.518	.853
February.....	6,732,826	53,599	27,506	.....	22,728	1.173	.595	.487	2.500	.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	.556	.466	2.440	.605
April.....	3,428,406	26,153	16,660	3,367	11,157	1.098	.538	.488	2.430	.661
May.....	13,466,884	95,754	25,026	130,007	105,000	1.080	.498	.448	2.192	.620
June.....	18,889,550	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July.....	19,868,298	568,678	8,749	69	.....	.951	.438	.391	1.788	.523
August.....	17,639,228	158,564	1,250	.....	24,812	.925	.402	.390	1.623	.551
September.....	27,817,053	220,519	146,107	172,338	11,305	.781	.331	.316	1.435	.425
October.....	29,784,275	345,661	524,499	102,496	425,398	.725	.328	.282	1.292	.373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December.....	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February.....	10,296,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March.....	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.033	.312

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
February.....	7,285,691	924,943	188,203	67,432	1,469,413	57.9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,895	900,391	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,385,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,394,982	1,044,472	6,909,250	2,397,961	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,902	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,078	734,439
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773

Table 6. Sales and Inspected Slaughterings of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
February.....	40,123	12,963	91,007	10,127	43,370	13,974	3,596	17,002	207,871
March.....	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,993	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,730
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,586
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	43,908	23,478	78,176	10,941	47,917	36,594	2,596	28,957	153,883

Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
January 26..	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February 23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,450	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,059	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,802	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,631	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,846	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
January.....	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February.....	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,670	95,100	15,428,521	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	522,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,448
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	451,235,720	141,680	17,687,316	1,763,038
June.....	1,361,420	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,366,779	573,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	61,800	17,944,831	1,482,179
September.....	1,406,258	575,020	483,960,240	167,700	19,333,466	1,514,283
October.....	1,381,043	452,670	438,497,550	17,900	22,515,666	1,508,683
November.....	1,224,840	455,503	401,175,589	38,200	17,418,328	1,398,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,250,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	Thousand pounds												
November.	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,042
December.	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February....	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,580
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September..	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November..	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December..	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,600	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September..	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November..	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December..	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total	
1928												
November...	279,180	578,367	143,179	173,707	1,289,758	459,988	125,767	653,253	203,598	112,861	1,555,467	
December...	257,577	428,465	106,146	170,740	1,074,643	427,504	103,732	458,113	180,722	90,505	1,260,576	
1929												
January.....	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477	
February....	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,369	117,583	1,585,378	
March.....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,852	
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581	
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350	
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576	
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035	
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	291,091	111,634	1,854,773	
September..	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,999	
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624	
November..	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741	
December...	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576	
1930												
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321	
February....	317,827	659,442	135,011	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610	
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865	
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	608,869	233,632	143,678	1,474,455	
May.....	293,044	686,721	112,551	232,817	1,370,781	401,355	80,487	604,418	222,638	128,639	1,524,938	
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,398,444	
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872	
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,093	182,347	94,753	1,542,686	
September..	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	178,812	100,807	1,615,859	
October.....	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392	
November..	204,928	422,543	113,951	114,824	900,345	350,876	77,582	430,139	175,803	90,468	1,124,798	
December..	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192	
1931												
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924	
February....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965	

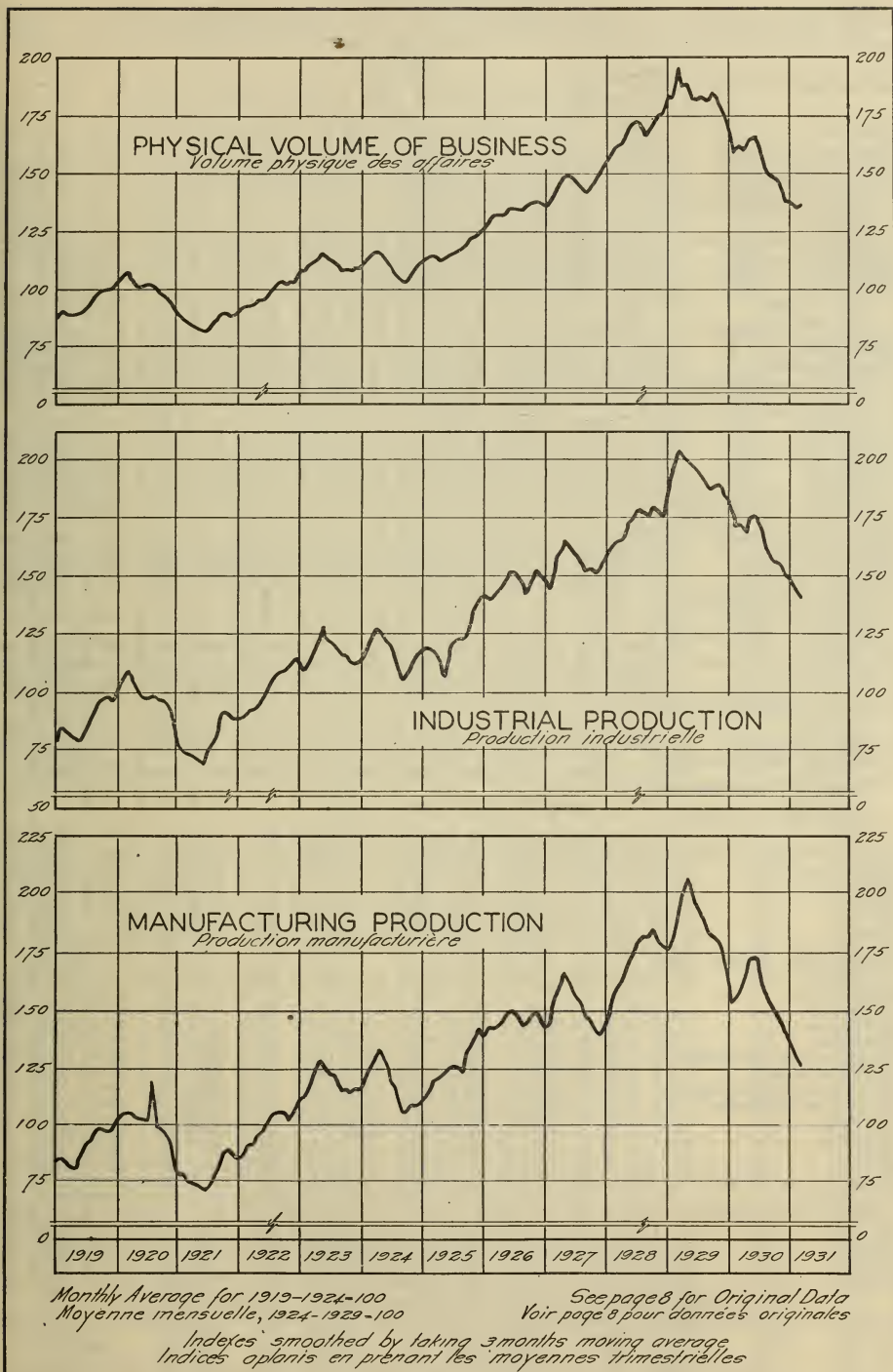


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930										1931			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Manufacturing	111.3	112.4	113.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6	99.7	
Animal products—edible.....	100.1	106.7	116.9	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	
Fur and products.....	85.4	88.7	98.9	94.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	
Leather and products.....	91.5	90.4	83.6	86.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	
Lumber and products.....	91.1	97.6	109.3	105.4	105.3	98.9	92.4	84.7	74.9	66.8	70.6	70.5	73.6	
Rough and dressed lumber.....	76.7	87.7	105.6	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	
Furniture.....	114.7	113.0	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	
Other lumber products.....	115.9	115.0	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	
Musical instruments.....	61.2	63.0	61.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	
Plant products—edible.....	100.0	102.9	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	
Pulp and paper products.....	108.3	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	
Pulp and paper.....	102.8	108.1	108.6	107.3	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	
Paper products.....	106.4	107.8	106.7	106.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	
Printing and publishing.....	116.3	115.8	115.4	115.9	117.6	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	
Rubber products.....	126.1	112.8	118.0	120.4	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	
Textile products.....	107.4	104.9	102.1	99.2	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	
Thread, yarn and cloth.....	132.8	100.4	97.3	97.2	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	
Hosiery and knit goods.....	110.5	108.2	106.6	104.4	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	108.6	
Garments and personal furnishings.....	112.6	109.1	105.1	100.3	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	
Other textile products.....	102.4	101.9	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	
Plant products (n.e.s.).....	118.3	120.9	126.3	125.8	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	
Tobacco.....	104.1	107.2	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.6	106.7	
Distilled and malt liquors.....	140.5	142.3	146.4	143.4	142.2	150.9	148.8	144.0	139.9	139.9	137.2	127.7	128.7	
Wood distillates and extracts.....	170.8	130.0	138.1	118.9	115.1	123.8	131.7	143.4	137.3	108.9	120.8	122.4	101.4	
Chemicals and allied products.....	120.7	121.9	120.7	116.5	115.8	116.3	116.7	118.8	118.8	113.8	114.2	118.9	119.8	
Clay, grass and stone products.....	109.7	123.1	130.3	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	
Electric current.....	125.3	132.6	139.7	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	
Electrical apparatus.....	158.6	159.5	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	
Iron and steel products.....	119.3	118.8	115.8	109.5	104.8	99.3	98.2	97.0	94.5	88.7	93.0	96.0	100.3	
Crude, rolled and forged products.....	127.0	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	
Machinery (other than vehicles).....	128.8	127.6	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	
Agricultural implements.....	85.6	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	
Land vehicles.....	118.0	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	90.7	101.7	
Automobiles and parts.....	151.0	153.2	138.3	119.4	100.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	
Steel shipbuilding and repairing.....	133.3	128.0	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	
Heating appliances.....	109.6	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	
Iron and steel fabrication (n.e.s.).....	172.7	169.0	162.8	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	
Foundry and machine shop products.....	115.6	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	
Other iron and steel products.....	111.9	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	
Non-ferrous metal products.....	128.8	126.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	
Mineral products.....	139.3	146.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	120.9	
Miscellaneous.....	111.9	111.2	113.6	110.7	109.2	110.4	115.1	113.2	107.6	103.2	104.3	105.7	105.4	
Logging	87.6	63.6	90.0	82.1	61.5	54.3	70.8	90.9	106.6	107.6	102.2	88.7	42.9	
Mining	114.6	114.1	115.6	113.8	115.6	116.6	118.9	121.9	117.8	114.4	111.6	109.6	108.1	
Coal.....	98.9	95.6	96.4	96.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	96.0	
Metallic ores.....	145.6	149.3	148.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	
Non-metallic minerals (except coal).....	122.7	127.2	135.3	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	
Communications	117.1	117.3	119.9	119.7	121.0	120.9	119.6	119.9	116.3	110.6	106.6	103.9	103.3	
Telegraphs.....	109.1	111.4	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	
Telephones.....	119.2	118.7	119.5	119.3	111.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	
Transportation	99.6	104.3	108.0	108.0	108.9	110.2	110.1	106.0	102.6	95.9	94.0	93.2	94.3	
Street railways and cartage.....	118.8	121.8	124.1	123.2	125.8	128.7	128.8	126.0	122.0	117.7	118.6	118.6	118.4	
Steam railways.....	96.8	100.1	101.7	104.1	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.0	91.2	
Shipping and stevedoring.....	89.3	102.9	118.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	
Construction and Maintenance	86.4	112.0	137.0	170.1	179.8	169.2	163.0	148.8	127.3	110.7	104.5	101.1	96.8	
Building.....	110.5	127.6	140.8	150.9	154.9	155.4	156.9	143.5	123.3	96.0	91.0	90.3	94.1	
Highway.....	57.8	101.2	177.2	319.7	362.9	299.0	277.7	242.3	197.9	172.4	149.8	138.1	123.9	
Railway.....	75.1	101.5	114.8	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	
Services	126.1	128.9	134.7	142.7	142.4	145.4	136.7	126.9	123.2	122.2	121.4	120.5	118.2	
Hotels and restaurants.....	124.3	125.6	136.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.5	118.2	
Professional.....	127.0	126.3	126.8	128.9	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	
Personal (chiefly laundries).....	128.9	135.2	134.3	133.6	132.6	131.6	132.6	129.8	124.9	125.5	121.5	122.6	127.4	
Trade	123.1	125.6	127.6	129.6	126.4	127.5	127.9	129.2	134.8	132.9	123.1	122.0	123.1	
Retail.....	127.4	129.9	132.6	133.5	129.1	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	
Wholesale.....	113.3	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	
All industries	107.8	111.4	116.6	118.9	118.8	116.6	116.2	112.9	108.6	101.7	100.7	102.0	99.7	

Electrical Energy Available for Consumption, Million K.W.H.

	1930										1931		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Maritime Provinces.....	37.3	45.2	46.8	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2
Quebec.....	635.2	623.7	628.4	582.3	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6
Ontario.....	510.1	515.7	530.3	478.6	460.9	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0
British Columbia.....	97.9	91.2	93.4	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6

MONTHLY REVIEW OF BUSINESS STATISTICS

17

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-March.....	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,638	92,665	14,113	3,826	135,961
April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,858	85,501	13,750	3,397	122,154
May.....	1,264,792	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,782	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	15,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,914	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,588	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,899	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,571	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,962	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	123,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,655	14,892	9,028	152,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,785	17,208	7,098	145,461
March.....	1,391,982	21,893	1,413,875	34,338	703,708	451,912	95,991	106,033	16,442	5,451	127,939

(B) Average Daily Output.

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-March.....	42,729	579	43,308	348	20,047	16,099	3,246	2,989	455	124	4,386
April.....	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,793	2,756	2,626	396	120	4,349
June.....	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,699
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,035
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	630	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,185	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,698	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	209	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	551	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	23,970	14,756	2,740	3,099	481	190	4,599
September.....	47,301	797	48,098	1,388	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	808	50,414	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	706	45,609	1,108	22,700	14,578	3,096	3,421	530	176	4,192

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930											1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Canada—														
Contracts awarded.....\$000	24,263	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	
Building Permits.....\$000	13,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	
Employment.Average 1926=100	107-8	111-4	116-5	118-9	118-8	116-6	116-2	112-9	108-5	101-7	100-7	100-2	99-7	
Bank Debits.....\$000,000	3,092	3,082	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	
Sales of Insurance.....\$000	49,924	52,299	49,624	54,901	47,375	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	
Commercial Failures ² ..Number	201	195	170	178	169	159	192	216	222	239	240	188	.....
Maritime Provinces—														
Contracts Awarded.....\$000	1,417	1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	874	
Building Permits.....\$000	577	2,016	527	387	225	847	245	265	481	233	131	142	252	
Employment.Average 1926=100	107-8	113-1	122-4	141-1	140-9	122-5	116-2	110-1	109-5	119-3	110-6	104-5	102-3	
Bank Debits.....\$000,000	55-4	55-8	62-6	59-4	65-1	56-3	57-3	63-9	58-9	61-6	54-4	59-8	52-9	
Sales of Insurance.....\$000	2,887	2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	
Commercial Failures...Number	9	11	2	7	10	7	5	9	6	11	16	8	.....
Quebec—														
Contracts Awarded.....\$000	8,680	18,625	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	
Building Permits.....\$000	2,633	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	
Employment.Average 1926=100	103-7	106-1	114-5	116-8	114-7	113-6	113-0	111-9	106-7	99-3	98-8	99-7	98-5	
Bank Debits.....\$000,000	1,095	1,165	1,214	1,221	1,132	998	934	1,354	1,022	1,005	904	928	910	
Sales of Insurance.....\$000	15,628	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	
Commercial Failures...Number	92	82	64	67	11	59	86	93	86	98	80	71	.....
Ontario—														
Contracts Awarded.....\$000	9,595	18,021	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923	7,813	14,843	
Building Permits.....\$000	5,241	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	
Employment.Average 1926=100	112-7	115-7	117-8	116-9	115-7	113-6	114-6	111-6	108-2	100-1	101-7	101-6	102-4	
Bank Debits.....\$000,000	1,284	1,213	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	
Sales of Insurance.....\$000	19,752	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	
Commercial Failures...Number	69	72	65	64	50	47	68	57	65	76	87	59	.....
Prairie Provinces—														
Contracts Awarded.....\$000	2,442	8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	
Building Permits.....\$000	2,353	3,960	3,100	3,262	2,427	2,632	2,658	1,513	853	1,044	538	1,103	1,975	
Employment.Average 1926=100	103-2	109-2	115-8	120-4	126-2	129-8	130-0	125-8	118-6	106-4	101-0	98-6	97-7	
Bank Debits.....\$000,000	458	449	531	558	334	479	568	649	552	494	386	341	330	
Sales of Insurance.....\$000	8,162	8,839	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247	6,357	6,725	
Commercial Failures...Number	25	25	29	31	33	40	26	46	55	43	46	43	.....
British Columbia—														
Contracts Awarded.....\$000	2,129	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	
Building Permits.....\$000	2,553	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	
Employment.Average 1926=100	106-0	110-7	113-3	113-5	115-8	114-6	112-1	105-4	100-0	94-1	93-8	93-8	92-4	
Bank Debits.....\$000,000	200-2	199-3	217-5	195-8	191-2	189-8	186-3	190-3	171-5	175-6	162-8	141-5	161-8	
Sales of Insurance.....\$000	3,485	4,064	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	
Commercial Failures...Number	6	5	10	9	5	6	7	11	10	11	11	7	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930											1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Metals—													
Gold..... 000 oz.	145-44	163-77	169-17	168-27	175-48	170-26	169-62	177-8	186-4	197-2	229-6	202-8	195-1
Silver..... 000 oz.	1,842	1,815	2,568	2,185	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112
Nickel..... tons	3,867	4,918	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347
Copper..... tons	12,113	14,097	13,300	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485
Lead..... tons	15,930	16,118	14,680	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663
Zinc..... tons	10,343	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277
Fuels—													
Coal..... 000 tons	1,185	1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963
Petroleum..... 000 bbls.	89-96	119-35	102-34	106-34	121-40	122-86	136-06	139-95	171-35	160-72	175-6	179-7	155-7
Natural Gas..... 000 M cu. ft.	3,179	3,016	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976
Non-metals—													
Asbestos..... tons	16,112	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,837	13,147
Gypsum..... 000 tons	11-41	15-57	51-94	112-36	237-51	148-94	144-81	98-01	104-85	80-71	23-49	10-00	19-16
Feldspar..... tons	7,470	1,195	510	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340	690	377
Salt..... tons	20,245	22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784
Structural Materials—													
Cement..... 000 bbls.	296	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	335	409
Clay products..... \$ 000	447	620	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457	420
Lime..... tons	36,118	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874	27

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	Jan.	February				March				April		
	31	7	14	21	28	7	14	21	28	4	11	18
Receipt, Visible Supply and Price of												
Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	1,884	1,535	2,261	2,560	2,843	2,695	1,572	2,199	2,016	1,005	3,445	.....
Oats.....000 bushels	412	316	415	530	931	991	771	951	833	353	829	.....
Barley.....000 bushels	105	137	78	97	99	96	125	172	152	85	232	.....
Flax.....000 bushels	15	3	14	15	15	15	14	19	20	8	19	.....
Rye.....000 bushels	26	17	5	30	38	63	69	95	91	54	101	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	203.9	200.5	195.1	192.2	190.6	189.9	187.9	185.7	183.7	181.4	179.5	172.7
Oats.....000 bushels	14,075	13,879	13,480	13,203	13,258	13,695	14,040	14,363	14,598	14,906	14,940	14,304
Barley.....000 bushels	30,569	30,367	30,003	29,766	29,591	28,879	28,591	27,783	27,725	27,540	27,238	25,571
Flax.....000 bushels	2,128	2,143	2,136	2,120	2,100	2,106	2,114	2,118	2,086	2,069	2,070	2,014
Rye.....000 bushels	13,404	13,394	13,316	13,289	13,286	13,296	13,272	13,346	13,366	13,450	13,507	13,598
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-.542	-.574	-.592	-.604	-.584	-.565	-.578	-.563	-.559	-.558	-.577	-.616
Oats No. 2 C.W....."	-.250	-.255	-.276	-.291	-.284	-.286	-.284	-.275	-.270	-.260	-.269	-.289
Barley No. 3 C.W....."	-.201	-.209	-.220	-.226	-.229	-.241	-.260	-.312	-.246	-.245	-.263	-.295
Flax No. 1 N.W.C....."	-.912	-.927	-.935	1.003	1.012	1.013	1.043	1.051	1.029	1.010	1.029	1.059
Rye No. 1 C.W....."	-.249	-.257	-.281	-.297	-.308	-.315	-.321	-.316	-.301	-.292	-.304	-.326
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	10,494	9,084	13,746	9,509	8,604	9,544	8,114	11,288	11,024	10,694	11,314	11,740
Calves....."	3,136	3,709	4,997	3,243	3,199	4,148	3,351	6,146	6,150	7,563	7,994	8,058
Hogs....."	19,800	23,723	16,614	19,710	17,617	17,833	14,148	26,014	13,943	18,273	17,001	23,181
Sheep....."	3,247	3,417	15,819	2,167	3,677	4,417	2,497	2,441	2,037	1,532	2,774	2,371
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	6.49	6.23	6.60	6.06	5.72	5.62	6.03	5.85	6.06	5.72	5.93	5.35
Calves, good veal....."	10.59	10.30	12.25	9.25	9.07	8.37	9.49	8.92	8.94	9.20	9.25	8.46
Hogs, thick smooth....."	10.03	9.65	11.00	8.48	7.55	6.58	8.30	8.24	8.38	8.43	8.62	8.43
Lambs, good handy weight....."	9.03	8.59	8.04	9.00	9.00	8.89	8.93	9.14	9.80	9.81	10.75	11.06
Carloadings, Total—												
Grain and grain products.....	6,073	5,659	6,356	5,938	6,073	5,714	5,273	6,313	5,833	5,390	5,471	.....
Live Stock.....	1,380	1,281	1,209	1,314	1,280	1,153	1,505	1,643	1,719	1,569	1,704	.....
Coal.....	4,511	4,574	4,965	4,317	4,280	3,837	5,190	4,167	4,374	4,037	3,878	.....
Coke.....	809	901	902	694	503	634	604	501	340	507	399	.....
Lumber.....	1,855	1,826	1,747	1,831	1,959	2,111	1,951	1,866	1,948	1,889	2,147	.....
Pulpwood.....	3,042	3,003	2,715	2,457	2,528	1,844	1,829	1,929	1,675	1,342	1,290	.....
Pulp and paper.....	2,047	2,180	2,231	2,027	1,941	2,149	2,150	2,170	2,053	2,013	2,322	.....
Other Forest Products.....	2,003	2,086	2,246	2,230	2,172	2,409	1,935	2,221	2,063	1,796	1,682	.....
Ore.....	1,127	1,021	1,297	1,149	1,003	1,143	1,145	1,105	1,203	1,177	1,216	.....
Mdse L.C.L.....	14,408	14,865	14,719	14,956	15,047	15,812	15,467	16,012	16,393	14,790	16,437	.....
Miscellaneous.....	9,884	9,560	9,770	10,550	10,973	11,300	11,168	11,734	11,815	10,812	13,168	.....
Total cars loaded.....	47,139	46,956	48,151	47,463	47,759	48,106	48,217	49,661	49,416	45,322	49,714	.....
Total cars received from connections.....	28,815	29,360	29,181	28,795	28,174	29,338	29,011	30,016	30,167	29,494	27,924	.....
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....	120.4	188.2	121.2	122.6	127.2	126.3	122.6	122.6	125.0	118.1	115.5	113.1
Iron and steel (19).....	137.8	137.9	141.3	142.8	145.6	145.4	145.1	143.5	146.3	142.2	137.7	127.5
Pulp and paper (9).....	22.4	23.0	22.5	22.0	22.4	22.4	22.2	21.4	21.1	19.8	18.6	17.5
Milling (5).....	100.1	97.8	94.3	99.9	99.5	100.2	97.9	99.1	99.3	97.7	96.0	93.5
Oils (4).....	186.8	183.4	183.2	177.7	178.9	176.2	164.7	162.7	166.1	156.6	155.1	151.5
Textiles and clothing (9).....	60.2	60.2	60.6	60.1	58.6	57.3	58.4	59.7	59.1	56.6	55.9	55.2
Food and allied products (22).....	111.1	111.6	114.1	115.1	120.2	120.9	122.1	122.1	123.6	123.3	122.6	120.3
Beverages (9).....	73.8	72.3	74.1	75.4	77.6	77.1	76.6	76.6	76.6	74.2	72.4	72.2
Miscellaneous (21).....	135.3	130.6	140.6	149.8	163.1	162.6	160.3	162.5	167.2	154.9	150.2	150.3
Utilities—												
Total (18).....	105.2	105.4	108.5	110.1	113.4	111.1	112.2	111.9	112.7	108.7	106.6	104.0
Transportation (2).....	100.5	101.0	103.8	104.9	106.9	102.6	101.8	100.3	100.3	97.3	94.6	90.5
Telephone and telegraph (2).....	101.9	104.8	105.6	105.3	103.7	103.5	103.6	103.2	103.2	102.6	102.3	102.1
Power and traction (14).....	110.6	109.9	113.7	116.3	121.8	121.5	125.2	126.3	128.4	122.6	120.8	119.7
Companies Abroad—												
Total (8).....	81.5	79.8	80.5	81.8	81.4	82.5	81.1	78.3	72.8	70.1	69.4	69.1
Industrial (1).....	84.9	82.6	78.5	81.4	82.5	80.1	74.3	71.9	69.5	67.7	68.8	68.8
Utility (7).....	84.0	83.0	89.5	89.1	93.7	92.1	95.7	92.1	82.4	78.2	75.3	74.6
Grand total (124).....	108.3	107.2	109.9	111.4	115.1	113.3	112.0	111.3	111.6	106.6	104.5	102.5
Traders Index Number—												
Index of price (25).....	618.5	616.2	646.5	668.9	709.2	719.1	726.4	724.4	719.6	682.2	663.1	647.4
Index of total value of stocks traded ..	3.7	2.4	5.1	5.3	10.6	5.0	4.3	3.6	5.0	2.7	.6	.6
Indexes of Mining Stocks—												
Gold (11).....	72.2	72.1	72.6	72.2	71.0	69.8	70.1	70.8	72.8	77.8	79.5	78.3
Copper (4).....	78.6	79.3	81.4	82.8	87.2	85.8	84.7	88.9	114.5	109.6	110.6	107.3
Silver and miscellaneous (5).....	34.1	34.8	36.6	37.2	38.6	39.2	44.8	46.5	45.3	43.8	40.3	39.2
Total Index (20).....	72.4	72.5	73.5	73.6	73.8	72.6	72.9	74.5	81.5	84.1	85.4	83.7

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,483	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930												1931		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—															
Halifax.....	28.3	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4		
Moncton.....	7.6	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1		
Saint John.....	19.5	21.7	23.5	20.9	23.1	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3		
Total.....	55.4	55.8	62.2	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9		
Quebec—															
Montreal.....	1,031.6	1,094.3	1,139.6	1,145.2	1,054.5	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1		
Quebec.....	54.3	58.9	64.2	66.4	66.7	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2		
Sherbrooke.....	9.1	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4		
Total.....	1,094.9	1,164.7	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7		
Ontario—															
Brantford.....	9.6	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3		
Chatham.....	6.6	6.6	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7		
Fort William.....	5.7	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6		
Hamilton.....	66.3	64.3	71.7	69.4	65.6	69.7	82.7	79.3	66.4	62.5	57.3	46.0	53.4		
Kingston.....	6.2	6.4	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4		
Kitchener.....	11.5	11.0	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1		
London.....	32.6	36.3	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5		
Ottawa.....	127.0	144.1	193.6	157.7	156.2	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6		
Peterborough.....	7.0	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2		
Sarnia.....	9.9	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8		
Sudbury.....	7.5	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8		
Toronto.....	946.2	860.7	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8	849.9	803.5	824.3		
Windsor.....	47.9	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8		
Total.....	1,283.9	1,213.4	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7		
Prairie Provinces—															
Brandon.....	3.5	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9		
Calgary.....	75.2	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	61.0	58.6	54.3		
Edmonton.....	41.7	46.4	57.0	51.3	47.9	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6		
Lethbridge.....	6.5	5.7	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5		
Medicine Hat.....	2.8	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0		
Moose Jaw.....	8.0	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6		
Prince Albert.....	2.6	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1		
Regina.....	36.2	44.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1		
Saskatoon.....	13.9	15.0	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0		
Winnipeg.....	265.4	248.4	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6		
Weyburn Branches	1.7	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9		
Total.....	457.6	449.0	530.8	557.6	530.1	478.7	567.8	649.1	552.5	494.2	385.5	341.2	330.4		
British Columbia—															
New Westminster.....	8.5	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5		
Vancouver.....	160.9	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1		
Victoria.....	30.8	35.7	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1		
Total.....	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8		
Total Canada.....	3,092.0	3,082.1	3,426.9	3,397.7	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930												1931			
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Montreal.....	107.2	109.5	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2
Quebec.....	123.4	112.5	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2
Toronto.....	117.6	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.3	109.5
Ottawa.....	119.1	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8
Hamilton.....	123.8	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8
Windsor.....	116.5	128.1	136.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2
Winnipeg.....	109.9	106.9	104.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3
Vancouver.....	104.2	107.2	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Prince Edward Isld.	.....	48	11	.....	81	.....	.....	2	17	.....	.....	.....	*
Charlottetown.	.....	48	11	.....	81	.....	.....	2	17	.....	.....	.....	*
Nova Scotia.	350	654	388	236	77	784	193	94	88	227	50	113	223
Halifax.	347	616	332	141	67	654	187	80	77	218	45	113	220
New Glasgow.	1	31	10	2	6	81	4	5	1	.....	5	.....	2
Sydney.	1	7	46	94	4	49	2	9	11	9	.....	.....	1
New Brunswick.	227	1,315	129	150	67	63	52	169	376	5	81	29	30
Fredericton.	6	4	.....	55	1	.....	.....	.....	.....	.....	.....	.....	9
Moncton.	77	28	87	26	40	36	16	125	8	.....	.....	1	3
Saint John.	144	1,283	42	69	27	27	37	44	368	5	81	27	18
Quebec.	2,633	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373
Montreal and Maisonneuve.	1,667	1,404	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974
Quebec.	332	529	1,071	506	566	559	229	298	154	502	317	46	242
Shawinigan.	235	21	100	6	21	15	18	10	.....	.....	.....	4	.....
Sherbrooke.	17	63	97	118	71	114	75	52	58	54	94	5	24
Three Rivers.	112	439	36	9	20	22	5	20	135	9	27	24	16
Westmount.	270	20	261	222	75	404	102	164	74	5	.....	50	117
Ontario.	5,241	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114
Belleville.	27	15	30	14	15	19	5	27	18	134	.....	3	.....
Brantford.	21	33	29	38	146	42	54	56	167	427	71	81	62
Chatham.	36	27	15	33	35	10	20	33	12	153	2	70	15
Fort William.	32	49	44	61	285	218	67	14	415	11	14	98	11
Galt.	11	35	33	28	32	73	20	10	6	9	.....	.....	17
Guelph.	23	55	65	30	62	29	28	36	20	7	37	1	21
Hamilton.	1,026	676	335	1,067	469	491	364	452	386	190	158	322	784
Kingston.	26	79	272	52	112	355	33	52	19	10	15	76	12
Kitchener.	75	252	112	130	79	274	117	172	87	15	73	11	39
London.	436	1,126	195	118	386	117	106	76	30	523	43	151	161
Niagara Falls.	47	65	108	31	18	30	38	66	5	39	5	9	6
Oshawa.	8	18	17	16	64	20	8	11	2	20	49	2	21
Ottawa.	163	279	3,505	255	1,071	136	156	228	231	129	40	39	325
Owen Sound.	2	13	10	20	12	15	31	.....	9	20	.....	6	8
Peterborough.	30	37	22	484	31	15	103	27	19	10	8	9	.....
Port Arthur.	8	38	28	43	85	731	23	9	8	13	1	10	6
Stratford.	10	69	52	29	60	77	16	12	7	6	12	25	8
St. Catharines.	78	77	48	59	52	23	30	104	56	24	4	10	158
St. Thomas.	6	25	20	72	14	2	19	8	3	9	1	3	6
Sarnia.	56	61	65	90	93	40	41	52	28	17	10	19	16
Sault Ste. Marie.	16	57	61	49	21	258	54	57	11	2	1	2	57
Toronto.	2,452	3,421	3,199	6,961	2,819	1,495	1,854	2,061	1,466	2,538	1,243	698	869
York and East Townships.	650	871	806	598	437	479	455	606	740	301	495	175	461
Welland.	3	16	29	16	13	10	42	28	14	5	15	2	14
Windsor.	198	175	144	260	458	414	104	30	134	49	7	16	29
East Windsor.	98	77	8	27	145	9	25	13	1	4	1	.....	3
Riverside.	20	22	13	18	5	19	11	6	1	1	1	1	3
Sandwich.	11	10	14	18	9	1	6	35	4	1	.....	.....	.....
Walkerville.	16	141	8	23	14	88	16	33	4	21	482	12	8
Woodstock.	14	20	35	21	35	18	14	21	8	2	16	1	4
Manitoba.	287	862	1,084	1,085	387	783	689	464	193	662	111	600	311
Brandon.	139	10	5	2	8	7	16	9	.....	2	.....	.....	.....
St. Boniface.	7	16	18	63	30	5	6	14	3	609	.....	.....	5
Winnipeg.	141	836	1,060	1,021	350	770	668	441	189	51	111	600	307
Saskatchewan.	638	1,233	1,148	1,248	882	1,354	839	633	132	226	257	286	364
Moose Jaw.	111	48	24	26	8	364	49	400	27	.....	4	2	6
Regina.	447	445	410	452	210	185	315	124	49	192	34	268	244
Saskatoon.	80	740	714	770	664	805	476	108	57	33	219	15	114
Alberta.	1,428	1,865	869	928	1,158	495	1,129	416	528	156	169	217	1,281
Calgary.	322	848	290	279	250	233	918	257	198	63	93	153	208
Edmonton.	1,061	922	503	443	769	176	178	102	58	28	26	47	55
Lethbridge.	40	92	68	196	132	84	10	55	267	15	48	11	1,010
Medicine Hat.	5	2	7	11	7	2	23	2	5	50	2	6	8
British Columbia.	2,553	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211
Kamloops.	14	31	40	3	33	6	18	9	25	12	7	15	40
Nanaimo.	.....	11	4	1	47	.....	5	9	3	16	.....	6	.....
New Westminster.	39	99	66	106	30	51	27	29	27	17	199	25	46
Prince Rupert.	9	3	15	36	20	12	8	8	3	3	3	15	10
Vancouver.	1,785	1,114	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001
North Vancouver.	12	19	7	9	19	22	9	9	6	17	12	5	10
Victoria.	694	98	63	185	106	124	131	75	77	64	68	40	104
Total 61 cities.	13,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907

*Report not received.

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
July.....	97.2	96.9	108.5	91.5	93.9	93.8	98.5	93.4	95.8	94.7	100.6
August.....	98.4	100.1	109.9	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September.....	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	85.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.2	74.7	84.9	87.9	67.9	89.0	88.3	80.7	70.1
March.....	75.1	58.6	81.0	74.9	84.8	87.8	68.6	86.9	87.9	79.4	69.6
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	85.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	100.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
July.....	101.6	93.1	99.9	90.5	111.9	98.6	100.7	87.7	92.7	93.7	
August.....	102.3	94.5	100.7	93.8	113.0	99.5	100.8	87.7	92.6	93.3	
September.....	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7	
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.6	
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.9	43.8	72.0	92.0	81.8	83.8	85.9	81.0	87.8	
February.....	65.9	79.4	45.4	72.1	86.9	80.3	83.4	85.9	80.2	87.4	
March.....	64.3	78.6	44.6	72.0	82.6	79.2	83.3	85.9	79.3	85.7	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Oats, No. 2 C.W. bush.	-556	-538	-499	-476	-433	-402	-3307	-3290	-2822	-2674	-2616	-2766	-278
Wheat, No. 1 Man. Northern	1-062	1-098	1-080	1-032	-9514	-9249	-7808	-7250	-6133	-5541	-5391	-5927	-567
Flour, First Patent 2-98's	7-93	7-90	7-72	7-23	6-83	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267
Sugar, raw 96° Centrifugal	1-906	1-625	1-438	1-563	1-25	1-188	1-15	1-30	1-46	1-35	1-38	1-32	1-20
N.Y. " cwt.	5-08	4-84	4-66	4-66	4-513	4-513	4-513	4-513	4-655	4-655	4-56	4-56	4-56
Sugar, granulated, Montreal	-1531	-1492	-1466	-1229	-1120	-0996	-0834	-0818	-0898	-0895	-0825	-0766	-0772
Rubber, ribbed, smoked	-165	-162	-155	-1439	-1347	-1311	-1258	-1203	-122	-121	-1141	-0981	-0914
sheets, N.Y. lb.													
Rubber, Para, upriver, fine,													
N.Y. " "													
Cattle, steers, good 1,000-	10-20	11-06	10-70	9-50	8-13	7-21	7-27	7-37	7-36	7-42	6-56	6-74	
1,200 lbs. cwt.	13-50	13-00	12-13	12-42	12-22	12-05	12-21	11-66	11-22	10-45	10-19	8-63	7-92
Hogs, bacon, Toronto.													
Beef hides, packer hides,	-13	-13	-13	-135	-125	-125	-13	-11	-095	-085	-08	-065	-08
native steers. lb.	-14	-14	-14	-155	-135	-135	-145	-13	-115	-105	-095	-075	-09
Sole leather, mfr's. green	-42	-42	-42	-42	-42	-42	-42	-41	-41	-41	-41	-40	-38
hide crons. " "	-26	-26	-26	-25	-25	-25	-25	-24	-24	-24	-24	-23	-23
Box sides B. mill. ft.													
Butter, creamery, finest,	-373	-35	-331	-301	-305	-314	-334	-334	-330	-332	-34	-349	-343
Montreal. lb.													
Cheese, Canadian, old large,	-26	-26	-26	-26	-26	-27	-27	-27	-27	-25	-25	-25	-25
Montreal. " "	-36	-34	-358	-359	-358	-3863	-433	-52	-64	-603	-386	-339	-299
Eggs, fresh extras, Montreal													
Cotton, raw 1-1/16", Ham-	-171	-174	-176	-151	-142	-132	-1218	-1134	-1218	-1067	-1106	-118	-119
lton. lb.													
Cotton yarns, 10's white	-34	-33	-33	-31	-308	-308	-308	-273	-25	-25	-25	-25	-25
single. " "	-641	-608	-608	-608	-608	-608	-608	-585	-585	-585	-551	-551	-551
Saxony, 4-50 yds to lb.													
Gingham, dress, 6-50-7-75	1-017	1-017	1-017	1-017	1-017	1-017	1-017	-994	-994	-994	-994	-994	-994
yds to lb. " "													
Silk, raw, grand double	4-95	4-85	4-55	4-00	3-60	3-70	3-70	2-80	3-00	3-00	3-57	3-12	3-15
extra, N.Y. " "	-18	-17	-17	-17-18	-17-18	-17-18	-17-18	-17	-16	-16	-16	-15	-15
Wool, eastern bright 4 blood													
Wool, western range, semi-	-16-17	-16-17	-16-17	-17-18	-17-18	-16	-16	-15	-14	-14	-14	-14	-14
bright, 4 blood. " "	27-95	27-70	27-36	27-08	27-03	27-08	27-03	27-21	28-03	27-75	27-78	27-75	27-57
Pulp, groundwood No. 1. ton													
Pig iron, basic mill. " "	21-00	20-00	20-00	20-00	20-00	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00
Steel merchant bars, mill. 100	2-40	2-40	2-40	2-40	2-40	2-40	2-30	2-30	2-25	2-25	2-25	2-25	2-25
Copper, electrolytic domes-	19-75	17-65	14-84	14-28	13-30	12-60	12-12	11-35	12-22	12-20	11-68	11-49	11-61
tic. cwt.	5-95	5-65	5-33	5-36	5-36	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51
Tin, domestic, Montreal.	-408	-413	-348	-323	-323	-32	-32	-30	-31	-285	-285	-2875	-295
Lead ingots, Straits, Toronto.	5-55	5-34	5-07	4-99	4-92	4-88	4-83	4-48	5-60	4-57	4-36	4-23	4-22
Spelter, domestic, Montreal cwt.	13-47	13-47	12-87	12-97	12-92	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22
Coal, anthracite, Toronto. ton													
Coal, bituminous, N.S. run-	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00
of-mine. " "	-195	-195	-195	-195	-195	-195	-195	-195	-185	-185	-185	-185	-16
Gasoline, Toronto. gal.	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00
Sulphuric acid, 66° Beaume. net ton													

Indexes of Wholesale Prices in Other Countries—2

United States—													
Fisher, 200: 1926.	90-8	90-6	88-6	86-4	83-7	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9
Bureau of Labour, 550: 1926.	90-8	90-7	89-1	86-8	84-0	83-3	84-2	82-6	80-4	78-4	77-0	75-0	109-3
Annalist, 72: 1913.	134-0	133-6	132-1	128-5	123-0	122-8	123-4	121-7	118-7	116-6	114-8	111-1	.....
United Kingdom—													
Board of Trade, 150: 1913.	124-5	123-7	122-0	120-7	119-2	117-8	115-5	113-0	112-0	108-9	106-9	106-2	.....
Economist, 58: 1927.	83-1	81-6	80-6	78-8	77-6	76-1	73-2	72-4	70-9	68-7	66-3	66-5	.....
France, Statistique General, 45: 1914.	565	560	553	544	549	543	535	519	504	498	494	492	.....
Germany, Federal Statistical Office, 400: 1913.	126-4	126-7	125-7	124-5	125-1	124-7	122-8	120-2	120-1	117-8	115-2	114-0	.....
Belgium, Ministry of Labour, 130: 1914.	774	777	774	750	739	729	712	705	693	679	661	.....	.....
Netherlands, Central Bureau Statistics, 48: 1913.	122	122	118	118	115	114	112	111	110	107	105	.....	.....
Norway, Official, 95: 1913.	146	145	144	143	143	141	141	140	139	136	135	133	.....
Sweden, Commerce Dept., 160: 1913.	125	124	123	123	121	121	119	118	117	117	115	.....	.....
Italy, Bachi, 100: 1913.	400	396	390	382	375	379	375	364	361	350	342	.....	.....
Finland, Official, 139: 1926.	92	92	92	90	90	89	88	86	87	86	86	86	.....
Russia, Gosplan, 170: 1913.	187	188	187	189	188	187	187	187	188	.....	.....	.....	.....
India, Dept. of Statistics, 75: 1914.	125	123	121	116	115	114	111	108	104	101	98	.....	.....
China, Bureau of Markets, 147: 1913.	173-7	174-2	173-4	185-9	190-1	189-4	187-5	182-3	177-7	177-7	187-7	.....	.....
Japan, Bank of Japan, 56: 1913.	148-1	147-3	143-2	138-5	133-5	132-7	129-6	124-4	122-5	121-5	119-8	119-3	.....
Australia, Commonwealth Statistician, 92: 1911.	151-4	152-8	154-7	152-3	151-1	148-9	140-8	135-9	132-1	129-3	130-4	.....	.....
New Zealand, Official, 180: 1913.	146-2	145-9	145-7	144-7	144-1	145-6	143-9	141-9	140-5	140-5	.....	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	101	101	101	100	102	104	104	105	105	102	100	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
October.....	112,341	21,808	5,611	17,807	5,028	25,867	7,112	18,245	3,822	6,564
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,948
December.....	94,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414
1929										
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681

Month	Exports of Merchandise from Canada									
	Domestic Produce									
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products
1928										
October.....	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667
1929										
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846
September.....	99,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732
1930										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930												1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Readily available Assets—														
Specie.....	69-22	69-08	70-94	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	
Dominion Notes.....	113-35	114-57	114-66	110-49	116-92	122-93	100-07	115-60	130-61	155-67	126-89	110-17	102-88	
Gold Reserves.....	39-63	44-08	43-78	45-68	46-33	38-43	46-83	39-43	35-63	36-58	32-58	22-23	25-43	
United Kingdom Banks.....	5-87	3-85	7-50	7-59	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37	4-13	
Foreign Banks.....	78-09	78-18	74-76	82-14	93-52	110-22	89-19	108-43	127-37	126-45	80-76	103-24	103-58	
Foreign Currency.....	16-39	16-81	18-02	17-09	18-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39	16-17	
Government Securities.....	281-95	275-17	288-19	286-09	294-12	293-09	303-99	325-56	369-88	377-88	408-59	396-77	426-90	
Call Loans Abroad.....	200-61	183-71	182-45	182-21	195-77	189-40	215-64	186-81	164-72	193-49	145-90	119-74	132-05	
Total.....	805	785	800	799	836	834	851	874	921	1,022	910	843	886	
Loans and Securities other than those of Canadian Government—														
Public Securities.....	89-04	91-15	88-37	93-90	96-88	101-37	101-95	99-78	118-74	120-32	128-07	132-69	164-30	
Railway Securities.....	51-97	51-35	51-23	51-42	53-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	
Canadian Call Loans.....	226-93	231-07	232-73	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	
Current Loans.....	1,362	1,347	1,345	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	
Current Loans Abroad.....	266-22	278-81	225-86	242-56	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80	222-26	
Provincial Loans.....	17-95	18-86	13-03	14-69	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	
Municipal Loans.....	94-48	101-27	112-50	115-49	109-30	100-30	95-89	101-08	94-86	94-66	96-18	105-22	117-34	
Total.....	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	
Other Assets—														
Non-Current Loans.....	7-32	7-52	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	
Real Estate.....	5-36	5-28	5-38	5-35	5-46	5-52	5-49	5-57	5-51	5-56	5-83	6-02	6-07	
Mortgages.....	7-20	7-27	7-18	7-10	6-90	6-91	6-84	6-78	6-78	7-08	7-04	6-99	6-96	
Premises.....	75-79	76-09	76-37	76-67	77-85	78-19	78-60	78-66	78-71	78-62	79-56	78-68	78-62	
Letters of Credit.....	103-37	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42	76-71	
Loans to companies.....	11-10	12-34	12-74	11-54	11-29	11-26	11-07	11-27	11-97	11-75	11-77	11-79	11-38	
Other Assets.....	2-22	2-14	2-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	
Total for sub group.....	212-37	201-29	204-91	207-52	202-35	201-05	195-83	196-03	198-09	196-29	190-77	191-42	189-37	
Total.....	3,126	3,106	3,104	3,090	3,096	3,031	3,022	3,048	3,077	3,121	2,990	2,910	2,968	
Note circulation deposits.....	6-37	6-38	6-38	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	
Inter-bank Balances, notes of other banks.....	12-40	17-88	15-23	16-68	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-08	
Cheques of other banks.....	119-37	127-94	142-38	112-49	168-70	114-88	96-64	146-88	141-58	108-18	127-22	86-62	93-07	
Balances due from other banks.....	5-89	5-66	8-32	4-92	4-87	4-58	4-87	9-36	5-06	4-48	4-64	5-48	4-94	
Total.....	3,270	3,265	3,276	3,230	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	
Liabilities to the Public—														
Circulation.....	158-63	162-86	154-75	164-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	
Dominion Government.....	43-13	45-58	41-94	56-44	65-39	39-56	35-79	31-23	65-01	56-46	26-90	23-98	83-91	
Provincial Government.....	24-33	27-61	27-42	29-27	34-76	34-71	25-52	26-79	37-86	26-18	20-63	23-62	25-69	
Government Advances.....	44-70	50-20	49-70	45-20	49-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50	8-50	
Deposits by Public—														
Savings deposits.....	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	
Demand deposits.....	621-54	615-77	644-07	574-66	623-76	605-28	598-18	667-89	632-57	644-51	641-69	556-72	542-51	
Total deposits.....	2,061	2,061	2,085	2,007	2,034	2,007	2,002	2,088	2,064	2,084	2,068	1,985	1,978	
Foreign deposits.....	394-14	397-42	386-54	393-79	415-16	383-62	384-82	372-36	374-53	400-80	372-28	347-36	360-54	
Due Banks Abroad, etc.—														
United Kingdom.....	19-80	10-63	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	
Foreign.....	68-33	62-67	69-99	60-22	64-08	61-90	58-93	61-55	57-48	72-63	59-29	57-28	54-13	
Bills payable.....	4-84	4-88	5-05	14-01	13-67	13-73	6-26	12-57	13-37	4-25	5-29	4-81	4-58	
Letters of Credit.....	103-37	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	103-54	78-36	78-42	76-71	
Other liabilities.....	4-32	4-43	4-38	4-41	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	
Public liabilities.....	2,927	2,918	2,928	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	
Due between banks.....	13-55	14-41	17-36	15-94	17-56	11-35	11-46	18-24	17-37	13-48	12-81	13-05	14-93	
Liabilities to Shareholders—														
Dividends.....	3,548	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306	873	1,350	3,518	
Reserve.....	159-41	160-07	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	
Capital.....	143-79	144-24	144-53	144-63	144-72	144-76	144-79	144-85	144-95	144-98	145-02	145-02	145-02	
Gross Liability.....	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	
Surplus of Notice Deposits over Current Loans.....	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256	+277	+288	+320	
Percentage of Current Loans to Notice Deposits..... P.C.	96-1	93-2	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108-0	108-1	108-3	108-4	108-5	118-3	122-5	132-9	132-1	142-3	128-4	108-1	108-3	
Dominion Notes per Finance Act, 1923.....	44-7	50-2	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	
Gold held against Notes.....	63-2	63-4	64-2	64-9	65-7	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	
Percentage of Gold to Notes..... P.C.	58-6	58-6	59-3	59-9	60-6	65-2	68-1	69-8	79-4	78-8	73-1	69-9	71-8	
Notes in hands of Public.....	174-6	173-3	167-7	174-1	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6	158-8	
Indexes 1922-1925=100 with seasonal adjustment—														
Demand deposits.....	126-6	123-8	126-5	112-5	119-8	118-8	115-6	129-9	117-0	118-1	117-0	107-5	107-1	
Notice deposits.....	118-0	118-0	117-5	117-5	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	
Current Loans.....	135-7	132-5	130-9	130-9	129-6	127-6	126-0	123-4	118-8	114-1	112-5	114-6	112-1	
Investment Holdings.....	94-6	92-6	94-8	94-7	97-0	97-8	100-0	103-3	119-1	128-3	136-0	137-0	146-0	
Call Loans, Canada.....	216-9	219-0	219-0	227-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5	172-6	
Call loans Elsewhere.....	105-0	94-6	92-0	91-6	98-3	98-3	111-0	97-0	86-8	90-9	72-2	63-2	67-5	
Aggregate Issues Dominion notes Gold held by Finance Dept. against notes.....	73-6	77-8	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	
Notes in hands of Public.....	55-2	60-4	62-2	61-8	63-3	73-2	78-9	90-2	95-4	96-4	76-3	65-0	67-8	
	98-8	97-5	95-6	101-1	100-9	97-5	105-5	100-5	95-4	91-4	85-2	88-6	90-0	

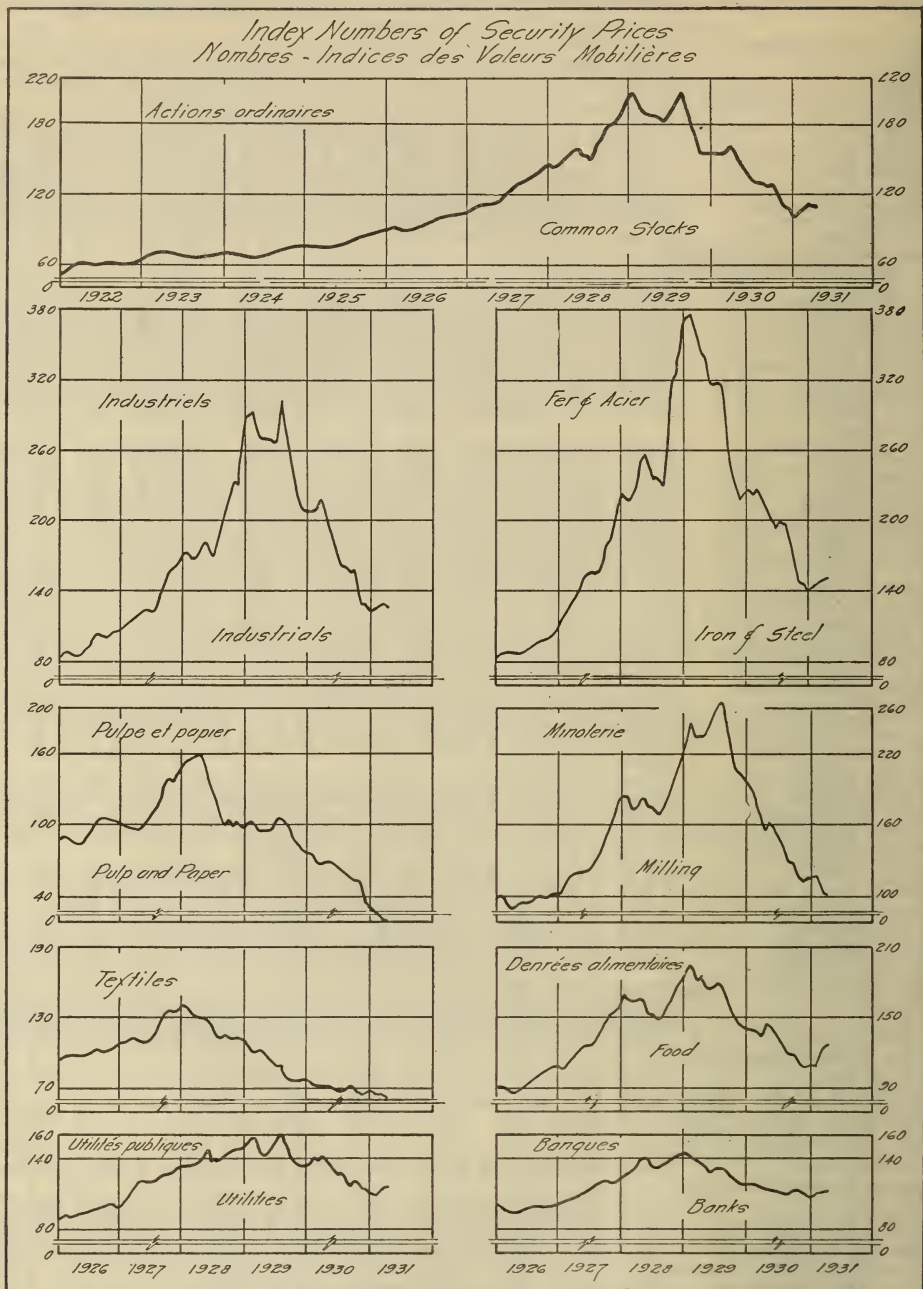


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials									Utilities			
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
February.....	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	175.1	441.4	150.1	156.5	121.8	153.9
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	295.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	263.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6

Month	Common stocks—Con.					Traders' Index	Pre-ferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number						11	2	4	17	
	Total	Indus- trial	Util- ities												Gold	Cop- per	Silver and mis- cella- neous	Total Index
1929															
February.....	198.9	173.0	239.5	147.7	209.4	1,125.8	108.1	98.1	4.70	2,037,891	84.4	323.6	85.4	123.7	
March.....	176.8	161.5	204.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,157,613	84.8	301.5	82.5	120.3	
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117,430	82.7	267.6	75.4	112.6	
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9	
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.6	69.8	103.6	
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3	
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9	
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8	
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5	
1930															
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1	
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2	
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3	
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3	
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	29.1	68.7	
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.2	28.5	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3	
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5	
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2	
1931															
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	75.1	32.8	68.4	
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	84.0	34.8	72.9	
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	101.4	30.0	59.2	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
September.....	12,154	4,559	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,323	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
December.....											
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	15,173	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	16,193	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	15,361	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	17,500	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,874	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	493	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,043	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,081	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December.....											
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁴	Market Rate of Discount 3 Months Draughts	
								Board of Trade ⁴	Statist ⁵	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
1927																
February.....	580	3,110	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,690	139.9	4.18
March.....	683	3,644	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0	4.34
April.....	691	3,377	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,412	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,177	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,338	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	95.0	1,238	1,816	162.0	5.39
August.....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.01
February.....	617	3,387	88.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	156.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.5	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	325	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	.....	3,196	.....	.....	.....	.....	2,580	.....	.....	143.6	348.8	91.4	.....	.....	119.0	2.12

¹ Data from the *Economist*, London, England.² Data from *Monthly Accounts of Trade and Navigation*.³ Data from*Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*.⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Wheat, visible supply...Mil. bush.	153	136	120	110	162	195	214	205	202	196	197	202	.....
Receipts, principal markets.....000 bush.	16,683	13,441	16,535	18,705	93,960	85,476	62,569	28,943	24,597	21,549	29,496	.....	.....
Shipments, principal markets.....000 bush.	12,160	13,291	24,091	20,575	42,027	48,053	47,182	25,238	20,955	15,053	13,706	.....	.....
Exports, including wheat flour.....000 bush.	7,113	7,252	10,064	12,295	16,188	24,170	19,069	12,295	8,470	6,187	5,543	.....	.....
Wheat flour production.....000 bbls.	9,347	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	8,973	9,233	.....	.....
Sugar meltings, 8 ports.....000 long tons	410	432	469	372	502	361	414	402	337	207	259	.....	.....
Tobacco consumption, cigars.....Millions	455	470	524	520	533	517	524	624	528	350	363	363	.....
Tobacco consumption, cigarettes.....Millions	9,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	9,368	8,836	.....
Cattle receipts, primary markets.....000	1,547	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736	1,508	1,303	.....
Hog receipts, primary markets.....000	3,294	3,255	3,293	3,215	2,918	2,617	2,799	3,441	3,439	4,002	3,704	4,652	.....
Cotton consumption.....000 bales	509	532	474	405	379	352	394	444	415	406	454	434	491
Newsprint production.....000 a. tons	113-3	110-0	118-1	108-4	102-8	101-6	95-3	105-5	92-3	99-3	1,055	88-8	.....
Newsprint consumption 000 a. tons	187-6	199-5	248-6	229-9	201-0	200-1	217-3	236-9	225-6	215-6	216-4	.....	.....
Pig iron production.....000 l. tons	3,246	3,182	3,233	2,934	2,640	2,524	2,277	2,165	1,867	1,666	1,714	1,707	.....
Steel ingot production.....000 l. tons	4,289	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,527	.....
Unfilled orders U.S. Steel Co.....000 l. tons	4,571	4,354	4,059	3,968	4,022	3,580	3,424	3,482	3,640	3,944	4,122	3,965	3,995
Automobile production 000 cars and trucks	401-4	442-8	417-2	335-5	262-4	223-0	220-6	154-4	135-8	155-6	171-9	219-9	.....
Copper production, N. & S. America.....000 a. tons	127-1	124-5	132-2	124-8	123-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-1
Domestic shipments 000 a. tons	73-6	50-0	75-8	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	.....
Zinc production.....000 a. tons	47,573	43,080	44,578	43,473	40,038	41,029	40,490	40,940	32,097	32,682	32,522	29,562	.....
Stocks.....000 a. tons	94,033	96,453	102,775	109,578	117,381	122,600	132,900	143,327	145,133	143,576	145,076	144,389	.....
Lead production.....a. tons	57,625	51,765	53,656	50,720	51,540	52,980	48,490	50,402	43,423	48,517	43,405	.....	.....
Petroleum production.....000 bbls.	77,384	77,175	80,176	79,513	76,743	74,853	70,977	72,696	68,174	66,985	65,991	61,645	.....
Consumption (to stills) 000 bbls.	80,252	80,434	83,647	80,750	78,644	79,289	75,950	74,016	70,310	71,581	70,026	65,249	.....
Gasoline production.....000 bbls.	37,727	38,157	39,293	37,537	38,061	37,844	36,914	37,400	33,613	34,352	32,708	31,328	.....
Consumption.....000 bbls.	31,029	34,549	36,497	35,902	38,352	37,433	37,823	32,267	30,984	29,094	26,844	26,133	.....
Contracts awarded.....\$000,000	434-4	460-1	443-0	600-6	367-5	347-3	331-9	337-3	253-6	249-4	228-0	.....	.....
Carloadings.....000 cars	4,415	3,619	4,599	3,719	3,556	4,370	3,725	3,818	4,127	2,783	3,491	235-4	.....
Electric power production.....mill. k.h.	8,170	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,693	8,106	7,941	.....	.....
Index factory employment.....1923-5=100	89-8	89-1	87-7	85-5	81-6	79-9	79-7	78-6	76-5	75-1	73-1	.....	.....
Mail order sales, 2 cos.....\$000	47,582	56,561	59,350	54,356	48,790	50,682	54,419	68,877	55,713	72,486	41,459	.....	.....
Ten cent sales, 4 chains.....\$000	42,323	46,371	47,075	40,548	39,802	41,996	42,374	48,597	45,725	85,145	36,368	.....	.....
Imports.....\$000,000	300-5	307-9	284-7	250-2	220-4	217-0	226-3	247-3	2,037	2,090	1,832	.....	.....
Exports.....\$000,000	369-6	331-7	320-2	295-0	266-6	303-0	318-0	326-9	2,890	2,730	2,496	.....	.....
Manufacturing production.....1923-5=100	106-0	106-0	104-0	101-0	93-0	91-0	91-0	88-0	83-0	80-0	81-0	.....	.....
Mineral production.....1923-5=100	96-0	103-0	103-0	100-0	97-0	96-0	91-0	86-0	92-0	94-0	89-0	.....	.....
Industrial production.....1923-5=100	104-0	106-0	104-0	100-0	94-0	92-0	94-0	87-0	84-0	82-0	82-0	.....	.....
F.R. banks, bills discounted.....Mil. Dolls.	241	233	247	260	197	231	186	202	251	251	215	190	.....
Reserve Ratio.....p.c.	79-8	82-5	83-9	80-7	83-5	80-5	81-6	82-4	79-8	73-7	82-7	84-1	.....
Member banks loans and discounts.....Mil. Dolls.	16,913	16,964	16,827	16,979	16,945	16,830	17,013	16,761	16,516	16,263	15,753	.....	.....
Net demand deposits.....Mil. Dolls.	13,329	13,581	13,388	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680	.....	.....
Interest rates, time loans.....p.c.	4-25	4-13	3-50	2-88	2-75	2-50	2-38	2-25	2-14	2-25	2-13	1-88	.....
Call loans renewal.....p.c.	3-69	4-00	3-14	2-62	2-20	2-21	2-19	2-00	2-00	2-23	1-57	1-50	.....
Prime commercial paper, 4-6 months.....p.c.	4-25	3-88	3-75	3-50	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-63	.....
Bond prices high grade rails (10).....	90-52	89-81	90-42	91-36	92-83	94-25	95-83	95-85	94-63	92-89	96-59	.....	.....
Forty bonds.....	81-27	81-23	81-20	81-10	81-43	82-93	84-26	82-49	81-10	78-96	81-98	.....	.....
Copyright Standard Statistics Co. Prices common stocks (404):	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926=100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Industrials (338).....	172-4	181-0	170-5	152-8	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6
Railways (33).....	163-0	170-8	160-1	143-1	139-8	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8
Utilities (34).....	143-2	141-7	136-0	124-5	124-2	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2
Automobiles (13).....	242-1	263-7	250-0	223-5	215-4	212-7	216-4	187-0	167-4	157-9	163-4	177-9	188-9
Tires and rubber goods (17).....	154-9	162-0	151-7	134-0	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6
Chain stores (17).....	111-1	111-1	99-4	84-0	76-8	72-0	65-5	50-5	56-0	54-9	50-6	54-4	57-5
Copper and brass (9).....	99-9	101-1	96-5	89-5	88-7	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9
Oil (16).....	192-8	174-3	151-0	134-6	129-1	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7
Railway equipment (9).....	140-6	155-7	147-9	133-1	132-9	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5
Steel (10).....	126-4	118-8	109-7	98-8	94-3	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2
Textile (31).....	191-9	196-8	174-1	161-1	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6
Amusement (7).....	84-7	83-2	76-7	68-5	67-1	66-0	67-2	58-2	54-9	51-0	52-5	55-3	58-2
Tobacco (10).....	135-5	151-5	144-5	119-4	111-9	109-1	112-4	87-8	77-7	66-7	69-4	80-2	76-1
Stock sales, N.Y.....Mil. Shares	159-6	157-8	158-9	145-2	146-6	149-2	152-6	136-8	129-2	125-6	131-5	137-4	143-8
Bond sales, N.Y.....Mil. Dolls.	95-6	126-9	78-0	76-6	46-8	39-9	53-5	65-5	51-9	58-8	52-5	64-1	.....
Brokers loans.....Mil. Dolls.	351-2	274-6	227-2	230-3	193-8	169-7	230-9	272-1	189-5	265-8	264-1	194-4	.....
Bank debits N.Y.....Mil. Dolls.	4,656	5,063	4,748	3,728	3,689	3,599	3,481	2,555	2,162	1,894	1,720	.....	.....
Outside, 140 centres.....Mil. Dolls.	40,740	38,631	37,423	37,690	29,637	25,052	27,383	30,781	22,490	29,001	24,557	20,948	.....
.....	25,014	24,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	.....

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices de la construction.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, vœux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain-doux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique du volume physique des affaires.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. États-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Égypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités-transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des États-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, AVRIL, 1931

N° 4

STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
CHEF DE LA SECTION DE LA STATISTIQUE GÉNÉRALE: S. A. CUDMORE, M.A., F.S.S.
ADJOINT (STATISTIQUES ÉCONOMIQUES): S. B. SMITH, M.A.

STATISTIQUE COURANTE DES AFFAIRES DU CANADA

RÉSUMÉ

Les opérations commerciales et industrielles ont pris en mars une expansion modérée comparativement à l'activité des mois précédents. L'indice de la production industrielle, après rajustement saisonnier, donne pour le mois 153.1 comparativement à 141.7 en janvier et 145.6 en février. Cette amélioration provient principalement des opérations manufacturières.

L'industrie primaire du fer et de l'acier a été plus active en mars, la production de fer en gueuse étant à 57,110 tonnes comparativement à 46,395 tonnes le mois précédent. C'est une augmentation, après rajustement saisonnier, de 7.3 p.c. La production quotidienne de mars a été de 1,842 tonnes, un gain de 11 p.c. sur la moyenne quotidienne de 1,657 tonnes en février, qui était déjà de 44 p.c. au-dessus de la moyenne de 1,145 tonnes en janvier. La production d'acier en lingots et coulages, au total de 99,341 tonnes, donne pour le troisième mois consécutif une augmentation depuis que cette production a baissé à son récent minimum de 56,101 tonnes en décembre. Il n'y a pas eu de changements dans le nombre de hauts fourneaux en activité au cours de mars ceux actuellement en opération se trouvant: deux à Sault Ste-Marie, un à Hamilton et un à Sydney.

La production d'automobiles donne un gain prononcé en mars relativement à une activité modérée les mois précédents. Le gain au cours de mars, après rajustement saisonnier, est dans le voisinage de 14 p.c. La production du mois est de 12,993 unités comparativement à 9,871 unités le mois précédent. Les importations de caoutchouc brut indiquent une préparation sérieuse pour une plus grande activité dans l'industrie des bandages. Les arrivages de sources extérieures s'élèvent à 6,748,000 livres comparativement à 4,316,000 livres en février, un gain, après rajustement saisonnier, de près de 19 p.c. Les importations de pétrole brut ont été de 71,297,000 gallons ce qui ne donne pas un gain équivalent à l'augmentation normale pour la saison.

Après rajustement l'augmentation de production de papier à journal a été de 5 p.c. et les expéditions ont été plus considérables que la production, ce qui donne comme résultat une légère réduction dans les stocks.

La bonne figure qu'avaient faite les exportations de bois-d'œuvre en février ne s'est pas maintenue en mars et après rajustement saisonnier il y a un déclin de 11 p.c.

L'indice de la production manufacturière basé sur 16 facteurs, après rajustement saisonnier, montre 141.8 en mars comparativement à 128.7 le mois précédent.

Le gain dans les arrivages d'or à la Monnaie Royale n'a pas été suffisant pour contrebalancer le déclin dans les exportations des mines canadiennes, mais les ventes d'argent montrent un gain excellent, même après rajustement saisonnier. Le zinc a aussi été exporté en fort volume. La production de charbon, à 1,028,000 tonnes en mars comparativement à 963,000 tonnes en février, donne, après rajustement, une augmentation de 7 p.c.

L'indice de la production minérale, basé sur 7 facteurs, est à 147.4 dans le mois sous revue comparativement à 130.6 en février.

Les gains dans les contrats de construction et les permis de bâtir ont été inférieurs à la normale pour la saison. Le déclin dans les contrats, après rajustement saisonnier et pour la baisse des matériaux et de la main-d'œuvre, est de 12.6 p.c. tandis que la baisse dans les permis de bâtir, après les mêmes rajustements, est d'environ 10 p.c. La production moyenne quotidienne des usines centrales électriques, toujours après rajustement, montre un déclin de 2 p.c. en mars, atteignant par jour 44,903,000 k.w.h. comparativement à 46,850,000 k.w.h. en février.

Le gain dans les transports commerciaux des chemins de fer en mars n'est pas équivalent à la normale de la saison, les wagons chargés étant au nombre de 210,507 comparativement à 190,213, un déclin après rajustement d'environ 4 p.c.

L'indice du volume physique des affaires, calculé sur 10 facteurs majeurs, donne 141.6 en mars comparativement à 138.9 en février, un gain de 2 p.c.

L'indice de l'emploiement tel que déclaré par les employeurs donne 99.7 en avril comparativement à 100.2 le premier mars. Comme l'emploiement montre généralement un recul au commencement d'avril, le gain, après rajustement saisonnier, est d'environ 1 p.c. Le facteur le plus réactionnaire du commencement d'avril a été le recul des valeurs mobilières, l'indice de 124 titres d'action ordinaire étant à 102.5 dans la semaine terminée le 16 avril comparativement à 115.1 la dernière semaine de février.

La hausse du blé a été le facteur significatif au début du deuxième trimestre.

Changements économiques

Les conditions économiques telles qu'indiquées par le graphique paraissant à la page 4 sont caractéristiques de la dépression du premier trimestre de 1930. L'indice de la production industrielle, après avoir établi la moyenne mobile trimestrielle et après des rajustements pour tendances à long terme, montre une plus grande contraction en janvier et en février. Les titres d'actions ordinaires se sont vigoureusement repris en février mais ont réagi modérément en mars. Le gain dans les obligations de tout repos a été prononcé en mars ce qui a eu pour résultat de faire baisser l'indice du loyer de l'argent à long terme.

Dans le graphique de la page 10, l'indice de la construction, après rajustement pour tendance saisonnière et pour variations dans le coût des matériaux et de la main-d'œuvre, montre de la force dans la dernière partie de 1930 et le premier trimestre de l'année présente, en dépit de la dépression générale. Le coût de la construction a touché récemment son plus bas niveau dans l'histoire de l'après-guerre. Les permis de bâtir ont été plutôt décevants depuis le commencement de l'année. L'emploiement dans la construction a été beaucoup plus considérable que d'ordinaire au cours de la saison d'hiver à la suite d'entreprises pour soulager le chômage.

Dans le graphique de la page 15, trois indices basés sur le volume physique montrent les facteurs en activité de 1919 jusqu'à date. Le déclin marqué depuis le premier mois de 1929 jusqu'au premier trimestre de 1930 est la caractéristique des trois groupes tandis qu'il est évident que le niveau des opérations à l'époque actuelle est beaucoup plus élevé que la moyenne pendant la période ayant servi de base, 1919 à 1924.

Prix de gros

Le niveau général des prix de gros a été plus bas en mars que le mois précédent, l'indice officiel fléchissant de 76.0 à 75.1. Le groupe des textiles et celui des métaux non ferreux montrent des gains modérés tandis que les autres groupes de la classification sont tous en déclin.

Les prix mondiaux tels qu'indiqués par les nombres-indices nationaux ont tous fléchi dans le premier trimestre. Les cours ont été décidément à la baisse en février quoique le recul ait été moins vif. A part le coton et les groupes des produits alimentaires et divers, les nombres-indices du Board of Trade montrent que les prix du Royaume-Uni sont généralement en déclin. En France, la baisse de l'indice provient d'un recul des produits domestiques tandis que la section des produits importés suit une tendance contraire, ayant monté de 11 points, à 375. Dans le groupe des indices de l'Allemagne les déclins sont beaucoup plus nombreux que les avances. Les articles pour consommation immédiate continuent à baisser relativement plus vite que les matières pour production, bien que ces dernières accusent aussi un recul plus considérable que d'ordinaire.

L'indice des prix canadiens donne en moyenne 9 p.c. de moins dans le premier trimestre de 1931 que pendant la période correspondante de 1930, et l'indice de mars est le plus bas de tous les indices mensuels de la période d'après-guerre. Le prix du blé au comptant a été relativement stable, variant de 55½ cents à 58½ cents le boisseau pour le blé N° 1 Manitoba-Nord à Winnipeg. Les prix des autres grains, excepté le maïs, ont été plus élevés.

A la suite de la discontinuation ou de l'ajournement des négociations pour restrictions parmi les producteurs de sucre anglais et hollandais, le sucre brut a été appréciablement plus faible en mars, spécialement à New York, malgré une demande considérable du Royaume-Uni qui a eu un effet bienfaisant sur presque tous les marchés. Le caoutchouc a atteint un nouveau bas à 6.80 cents la livre à la fin de mars.

Le coton brut a légèrement fléchi sur le marché des Etats-Unis, influencé principalement par la crainte que le Farm Board des Etats-Unis commençât à liquider ses stocks. Les approvisionnements visibles de coton américain étaient établis à 7,525,000 balles à la fin de mars comparativement à 7,708,000 balles au commencement du mois. Parmi les facteurs contribuant à la fermeté des prix de la laine se trouvent des indications d'une meilleure demande en Angleterre

et au Japon, et les informations sont que les cinq principaux pays de l'hémisphère sud voient leurs approvisionnements baisser. L'indice des prix de détail, des loyers et du coût des services a tombé de 94.1 en février à 93.2 en mars. L'indice de 46 articles courants d'alimentation a reculé de 85.6 à 82.7.

La situation du blé

Les stocks visibles de blé au Canada le 31 mars 1931 s'élevaient à 275,190,987 boisseaux comparativement à 228,646,367 boisseaux à la même date de 1930, et 245,962,428 boisseaux en 1929. Les stocks de 275,190,987 boisseaux le 31 mars montrent une réduction d'approximativement 224 millions de boisseaux sur le volume formé par le report du 31 juillet (111,692,519 boisseaux) et la récolte nette de 1930 (c'est-à-dire la récolte brute de 397,872,000 boisseaux moins une déduction de 6,200,000 boisseaux pour perte en manutention et 4,302,000 boisseaux de qualité non marchande). Comme les exportations des huit mois suivant la récolte s'élèvent à environ 184 millions de boisseaux, il y a environ 40 millions de boisseaux qui ont été consommés soit en alimentation humaine, soit en provende animale.

Les stocks des ports continentaux et du Royaume-Uni sont encore bas tandis que ceux de blé domestique dans la plupart des pays sont grandement épuisés. Les froids récents et la mauvaise température ont ajouté au malaise des importateurs en certains pays. Dans de telles conditions on s'attend à de plus amples améliorations dans les règlements de mouture et les restrictions d'importation. La France et l'Allemagne ont déjà commencé une détente. Le gouvernement allemand a modifié ses règlements de mouture au commencement d'avril et permet maintenant aux minoteries d'employer 50 p.c. de blé étranger dans leur farine. Le 15 avril la France a aussi permis de porter de 10 à 15 p.c. la proportion de blé étranger entrant dans la farine.

Les quantités disponibles pour exportation et le report dans les quatre principaux pays exportateurs sont estimés, le 31 mars, comme suit, en millions de boisseaux: Etats-Unis 318; Canada 192; Argentine 125; et Australie 105. D'après les meilleures informations il est possible que la Russie fasse sentir encore une compétition modérée dans le dernier trimestre de la campagne, mais les expéditions des pays danubiens seront moins considérables qu'au printemps de 1930.

Le mouvement des prix dans la première quinzaine d'avril a été presque continuellement à la hausse et quelque peu semblable à l'avance du commencement de février, bien que plus graduelle. Les expéditions russes et australiennes ont diminué considérablement en avril alors qu'à la même époque Broomhall exprime l'opinion qu'il y aura meilleure demande en Angleterre et sur le Continent.

FINANCE

Affaires bancaires

Les prêts courants montrent encore une plus ample contraction le 1er mars, le déclin dépassant \$25,000,000 comparativement au mois précédent. Les dépôts à terme montrent un gain de près de \$7,000,000 et le surplus des dépôts à terme sur les prêts courants s'est augmenté jusqu'à \$320,000,000. Les ressources liquides des banques ont augmenté de \$42,400,000, les titres du gouvernement fédéral formant la plus forte tranche de ce chiffre. Les titres du Dominion en portefeuille atteignent \$426,900,000. Il y a aussi une forte augmentation dans les titres municipaux canadiens et dans les titres anglais et étrangers en portefeuille qui donnaient au commencement de mars un total de \$654,000,000 comparativement à \$593,000,000 le 1er février. Le 31 mars le département des Finances détenait de l'or jusqu'à concurrence de \$82,672,000 comparativement à \$80,074,000 le 28 février, qui était déjà un gain notable sur le 31 janvier. Depuis le début de l'année les émissions de billets du Dominion montrent un déclin s'élevant à \$141,000,000 à la fin du trimestre comparativement à \$175,000,000 le 31 décembre.

Valeurs mobilières

La cote des actions ordinaires s'est presque maintenue en mars au niveau qu'elle avait touché dans la dernière partie de février. L'indice général de 132 titres était à 110.8 comparativement à 111.6 en février. L'indice de 98 titres industriels a décliné 1.5 point à 127.8. Le groupe énergie et traction a avancé de 124.2 en février à 132.6 en mars, et l'indice général de 18 titres d'utilités publiques était à 116.1 comparativement à 114.9 en février. Parmi les industriels, des gains sont constatés dans fer et acier, minerais, produits alimentaires et le groupe divers, tandis que la pulpe et le papier, les pétroles, les textiles et les breuvages donnent des déclinés. Il y a une légère avance dans l'indice de 22 titres d'actions privilégiées en mars, le gain allant

de 83.4 en février à 84.2 en mars. Des gains sont relevés dans Canada Cement, Canada Bread, Dominion Glass, Dominion Textile, Moore Preferred "A", Maple Leaf et Ogilvie.

L'indice du spéculateur, portant sur 25 titres, a avancé de 660.2 en février à 714.3 en mars. L'indice de 17 titres miniers à 76.4 en mars se compare à 72.9 en février. L'indice du groupe des mines d'or s'est un peu mieux que maintenu. L'indice du groupe des mines de cuivre et or, influencé par l'avance de Noranda, était à 101.4 en mars comparativement à 84.0 en février. L'indice du groupe des mines d'argent et divers a avancé de 34.8 à 40.2 en mars. La moyenne de rendement des obligations les plus populaires du gouvernement d'Ontario à 4.45 p.c. en mars se compare à 4.55 p.c. pour les deux premiers mois de l'année. L'indice du loyer de l'argent à long terme a conséquemment décliné de 95.0 en février à 92.9 en mars, la moyenne mensuelle de 1926 étant prise comme base, ou 100.

LA SITUATION AUX ÉTATS-UNIS

Le gain dans l'activité commerciale et industrielle en mars a été plus que normal pour la saison. Les indices de la production, après rajustement saisonnier, montrent un gain modéré dans le dernier mois du trimestre. L'avance dans la consommation de coton brut s'est continuée. La production d'acier en lingot et de fer en gueuse a augmenté plus que normalement pour la saison. La production d'énergie électrique a aussi fait des gains considérables. Le charbon mou a aussi été produit en plus fort volume. Les transports commerciaux, après rajustement, donnent un nouveau déclin en mars et le gain dans la production d'automobiles n'est pas à la hauteur de l'augmentation normale de la saison. La contraction prononcée dans les ventes de cuivre et de plomb et le peu de demande pour le zinc se reflètent par des baisses dans le prix de ces métaux au cours de mars. Il est prétendu qu'un déclin continu et irrégulier de l'indice des prix rend l'avenir incertain et très peu prometteur. Mesuré par les indices hebdomadaires les prix de gros ont continué leur déclin dans les deux premières semaines d'avril, touchant un bas nouveau dans le présent mouvement.

Il y a eu très peu de changement dans le loyer de l'argent en mars. Les emprunts des banques affiliées et les taux d'intérêt sont restés anormalement bas et le volume de l'or détenu a dépassé tous les précédents.

Les titres d'utilités publiques ont subi une plus ample appréciation au commencement du mois tandis que le groupe des chemins de fer a déprécié. Dans la dernière semaine du mois le marché a tourné à la réaction et le déclin a été à peu près général.

LA SITUATION EN GRANDE-BRETAGNE

Une apparence de stabilité dans les prix de gros a été un des principaux facteurs constructifs de la situation économique de la Grande-Bretagne à la fin de mars. Comme la baisse du coût de la vie s'est continuée avec accélération dans le premier trimestre, l'écart entre les prix de gros et les prix de détail se rétrécit rapidement. Il y a peu de changement dans l'industrie du fer et de l'acier, si ce n'est l'arrêt de deux hauts fourneaux sur la côte nord-est. On remarque des perspectives plus encourageantes dans l'industrie du génie et une certaine augmentation dans le nombre de commandes. Les prix du coton brut ont été plus stables et le commerce montre de l'amélioration. Bien que la situation politique soit encore incertaine, les demandes de l'Inde étaient meilleures et les perspectives du commerce avec la Chine étaient aussi plus promettantes. En face d'une demande domestique plus satisfaisante, la production de filés et tissus de rayon s'est activée et les stocks ont été réduits. La publication du troisième rapport annuel de Central Electricity Board attire l'attention sur les progrès faits dans le développement et la standardisation de l'énergie électrique en Grande-Bretagne. Les commandes placées dans l'industrie du génie électrique ont été substantielles et les bénéfices qu'en retire l'industrie en général bien que moins directs seront cependant assez considérables vu des économies importantes dans le coût de la force motrice.

Un indice du cours des valeurs mobilières qui prend décembre 1921 comme base à 100, marquait 119.0 en mars comparativement à 118.8 le mois précédent. Cet indice basé sur les titres à dividendes variables était à 145.3 en mars 1930. Comme le drainage de l'or vers la France a été arrêté, les perspectives monétaires sont grandement améliorées. Le 17 mars, la Banque d'Angleterre a acquis tout l'or venant du Sud-Africain en offre sur le marché de Londres, et l'on a constaté des efforts pour en arriver à une plus égale distribution du capital mondial disponible.

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Vol. VI.

No. 5

Government
Publications

CANADA
~~DOMINION~~ BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

MAY, 1931

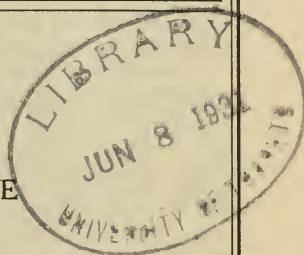
Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: Ten Cents per Copy
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE



REVUE DE LA SITUATION ÉCONOMIQUE

MAI, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: Dix cents l'exemplaire
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of wholesale prices.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, MAY, 1931

No. 5

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations were uneven in April as compared with the preceding month. The moderate new business obtained by the construction industry was one of the backward features. The award of construction contracts was less in the month under review than in March, while a marked gain is normal for the season. The trend of building permits issued in 61 cities was also downward after seasonal adjustment.

The operations of the iron and steel industry also showed greater curtailment than normal for the season. Production of pig iron during the 30 days of April was at the rate of 1,793 tons per day and totalled 53,792 tons, a decline of 49 tons or 2.7 p.c. from the daily average of 1,842 tons in March, when the total production amounted to 57,110 tons. No change was made in the active furnaces during the month, the active furnaces being located two at Sault Ste. Marie, one at Hamilton and one at Sydney. Production of steel ingots and castings during April amounted to 91,461 tons, a daily average of 3,049 tons. This daily output was 5 p.c. under the year's high average of 3,205 tons per day attained in the previous month but exceeded by 64 p.c. the low of 1,858 tons per day in January.

The fluctuations in the automobile industry are generally regarded as corresponding with the ups and downs of construction. Prosperous conditions and a high level of purchasing power lead to expansion in both lines, while the lack of effective demand such as occurs in time of depression results in drastic curtailment. Under the circumstances the marked gain in motor car production in April, even after seasonal adjustment, was one of the most encouraging features. Production in April was 17,159 units, a gain, after allowance for seasonal trends, of 24 p.c.

The imports of crude petroleum, indicating operating conditions in the oil industry, were less than in March, but a sharp decline is normal for the season and the actual recession was not as great as usual, the gain after seasonal adjustment being 10 p.c.

The newsprint and lumber industries were more active in April. The output of newsprint, after seasonal adjustment, at 205,838 tons showed a gain of nearly 12.5 p.c. The shipments of lumber to external markets, after seasonal adjustment, showed a gain of 16.5 p.c.

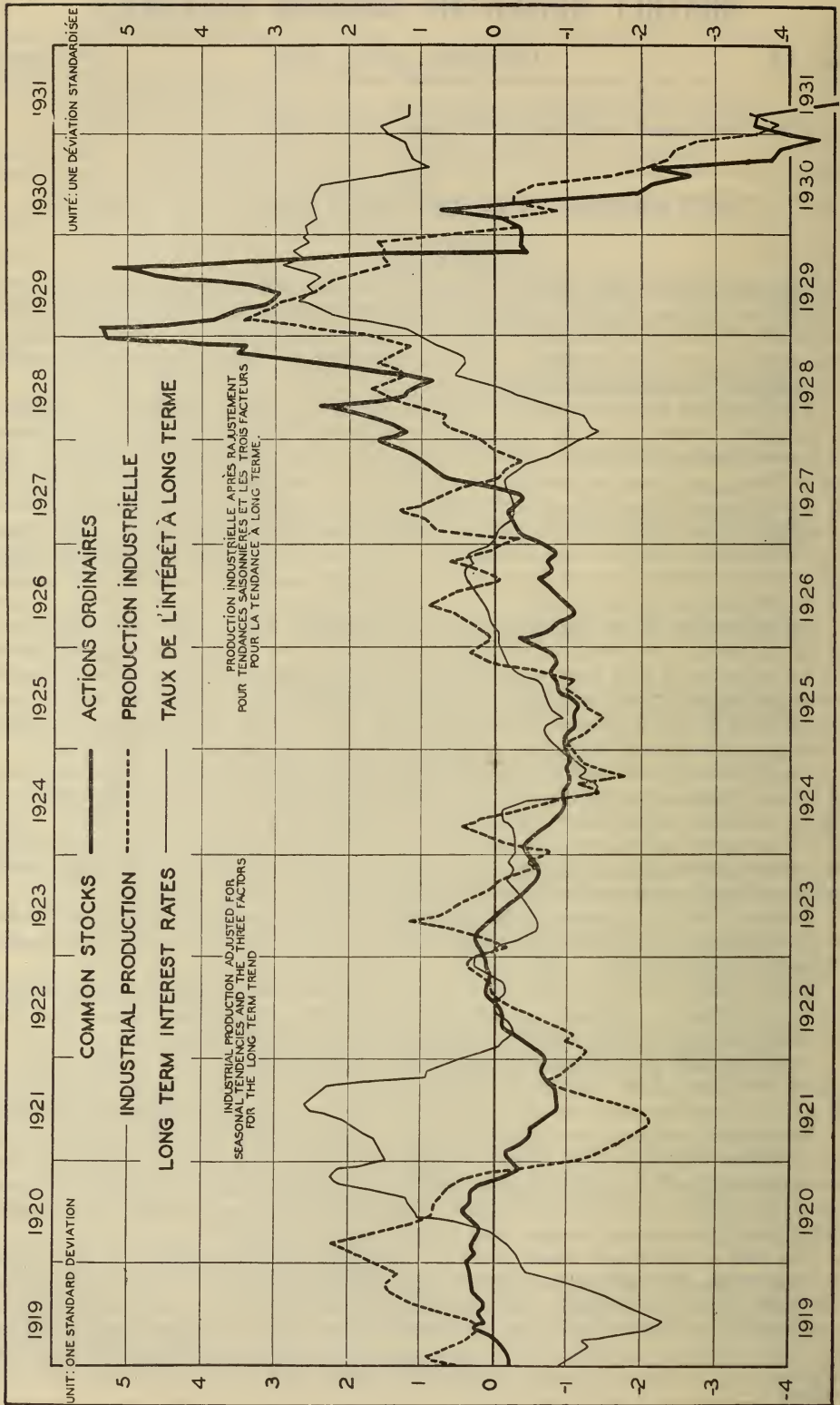
Imports of raw cotton and wool showed recession from the relatively high levels of the preceding month and the receipts of crude rubber from external points were considerably less than in March.

The net result was that the index of manufacturing production was 145.9 in April compared with 141.8 in March. Progressive increases have been shown month by month since the beginning of the year, the cumulative gain in the index in the four months being 17.5 p.c.

Important gains in nickel and gold production were insufficient in April to offset recessions in silver and base metals. The index of mining production was 146.1 in April compared with 147.4 in the preceding month, the production of coal being maintained after seasonal adjustment.

Merchandise exports made a further slight gain after seasonal adjustment, while imports, after allowance for seasonal and price trends, showed a contrary tendency. Carloadings were greater than in March, the gain after seasonal adjustment being 17.5 p.c. The freight movement of grain and grain products has shown a gain during the first four months of 1930, the remaining listed commodities recording recession from the same period of 1930.

The index of the physical volume of business was 138.7 in April compared with 141.6 in the preceding month. This index is a composite of ten major factors computed in terms of physical volume and weighted according to their relative economic importance. The receipt of grain at the Lakehead and Pacific coast ports was greater than in March, the index of crop marketings being 197.1 compared with 154.2 in the preceding month. The receipts of wheat at 13,857,700 bushels was greater than in any other month of the present year.



The sales of live stock on the Canadian stockyards were at a higher level in April, the sales of cattle showing a considerable increase whereas the normal seasonal movement is downward. There was also a gain in the sale of hogs, the increase after seasonal adjustment being about 10 p.c. The resulting index of animal marketings was 110.0 in April compared with 98.0 in March.

Owing partly to the firmness of grain prices, the level of wholesale prices registered only slight recession in April, the decline of the official index being limited to 0.6 points. Developments in other countries indicate that the decline of wholesale prices is slowing up after more than a year of steady reaction.

Further liquidation on the stock markets reflected the relatively low level of industrial operations and the cumulative decline of commodity prices.

Economic Changes.

The chief reactionary feature of April as presented in the chart appearing on page 4 was the decline in common stock prices relative to computed normal, which dropped to the lowest point in post-war history. The standing in April was 4.69 times the standard deviation below the long-term trend compared with 3.55 in March. The index of industrial production reached the lowest point in the present depression in February and has since, for two consecutive months, shown moderate gain. The index of long-term interest rates based on the yields of Ontario Government bonds was unchanged in April at 1.17 times the standard deviation above computed normal.

In the chart appearing on page 10, three indexes indicating the trend of business and production are presented. Minor fluctuations are eliminated by taking the three months moving average for smoothing purposes. While March is the latest month plotted for the three indexes, the computation for April, after taking the three moving months average, indicates further moderate expansion. The index of the physical volume of business, after smoothing, was 139.7 in April compared with 137.2 in March. The gain in industrial production under like conditions was from 147.0 to 148.3, and manufacturing production was up from 131.5 to 138.8.

The Wheat Situation.

The recent increase in world shipments of wheat was largely due to improved demand from continental Europe for Canadian and Australian wheat, while large quantities of Australian grades were sold to countries outside of Europe. The spring season on the Great Lakes and the St. Lawrence gave an impetus to the Canadian movement and ocean shipments of the first week in May were the highest since last September. Continental and United Kingdom port stocks have continued their gradual decrease and are now decidedly low, there being a prevailing tendency in importing countries not to make extensive future commitments. Since January 1, the world export movement has been over 36 p.c. higher than in the same period of 1930, and it is probable that this difference will be maintained or exceeded until the 1931 crops of Europe are harvested.

In the United Kingdom and throughout practically every country of Europe, excepting perhaps Holland and Bulgaria, there has been deterioration in crop prospects during the past month and careful observers state that the crop will be smaller than a year ago. Evidences of reduced wheat acreages include the United States report showing farmers' intentions of reducing the durum acreage by 24 p.c. and other spring wheat acreage by 12 p.c. It was officially reported that the Canadian spring wheat acreage would be reduced 8 p.c. or nearly 2 million acres. Seeding was reported as delayed in Russia by cold and wet weather.

In the Prairie Provinces during the early weeks of May, the weather was slightly more favourable to the wheat crop prospects than that of the previous month, but the precipitation was not adequate nor general enough to relieve the serious soil moisture deficiencies in the important wheat areas. A soaking rain followed by warmth was required for normal results.

Wholesale Prices.

An important phase of the present economic depression is the decline in wholesale prices. The annual index fell from 95.6 in 1929 to 86.6 in 1930, all group indexes moving substantially downward during the year. There was a definite tendency in 1930 which grew more marked as the year progressed for price declines to be inversely proportional to the degree of manufacture and amount of handling necessary prior to the marketing of commodities. The most important

single factor in the decline of prices in 1930 was undoubtedly the severe drop in wheat quotations as may be gathered from the fact that estimated without wheat and wheat products, the general wholesale price index would have been 89.2 instead of 86.6.

While world prices declined in March, the recession was slighter than in the preceding months. The Board of Trade index for Great Britain showed a decline of 0.3 p.c. and the official index for Germany declined 0.1 p.c., while the index for France was unchanged.

Canadian prices in April showed a further drop from the level of March, the index being 74.5 compared with 75.1. Vegetable products was the only group in the component material classification showing an increase in the month under review.

Improvement in export buying was the main cause of the strength in wheat prices in April. The possibility of a 25 p.c. cut in 1931 Australian wheat acreage was another supporting factor. The final signing of the Chadbourne agreement regarding the limitation of sugar exports took place in April, although ratifying legislation by the interested governments was still necessary. Cuban raw sugar at New York advanced from an average of \$1.20 to \$1.32 per hundredweight. The price of rubber broke through the record lows in April. A conference held in Rio de Janeiro to discuss the future of coffee, decided upon the advisability of an export tax, the proceeds to be used to destroy stocks of low grade Brazilian coffee on hand. The principal paper companies of Canada definitely announced in April a cut of \$3 per ton in newsprint prices, effective from January 1 to April 30, with an additional reduction of \$2 per ton on May 1.

FINANCE

Banking.

During the development of a depression, finance is one of the phases normally recording an improvement. The deflation of stock and commodity prices and a reduction in business operations tend to release liquid capital, improving the fundamental position of the banks. Current loans showed a decline of \$231,600,000 in the twelve-month period ended March 31, 1931. A sharp contrast is presented by the fact that notice deposits in the meantime showed an increase of \$11,270. The resulting surplus of notice deposits over current loans at the end of March was \$330,000,000. The quick assets of the banks showed a gain of \$117,500,000, important increases being shown in Dominion government securities and in balances due from banks of external countries. The gold held against notes by the Department of Finance amounted to \$80,300,000, compared with \$63,400,000 on the same date of the preceding year. The total issue of Dominion notes was \$141,000,000 compared with \$174,300,000 on March 31, 1930. While the notes declined about 19 p.c., the gain in the gold holdings was nearly 27 p.c.

In the twelve months ended March 31, call loans in Canada showed a decline of \$55,700,000, while call loans elsewhere showed a drop of \$46,700,000. The gain, in the interval, in the investment holdings of the banks was \$231,000,000.

Security Prices.

The most reactionary feature of the month was the sharp decline in common stock prices. The official index reached a new low on the present movement at 97.1, as compared with 110.8 in the preceding month. Every group of the classification joined in the decline, the index for industrials showing a drop of 21 points, while the index for utilities was down 11.3 points. The index of the iron and steel group showed a decline of 16.5 p.c.

The weekly index of common stock prices shows that liquidation was continued in the early weeks of May, the general index of 124 stocks being 86.1 in the week ended May 14 compared with 91.3 in the week ended April 30. The oil group was firm in the interval, while each of the other groups showed further decline.

The traders index was 621.5 compared with 714.3 in March. An index of the prices of 22 preferred stocks with the monthly average of 1926 equalling 100, was 78.8 in April compared with 84.2 in the preceding month, a decline of 7.4 p.c.

Owing to the gain in the composite prices of eleven gold stocks and of 4 copper stocks, the index of 20 mining stocks was 82.3 in April compared with 77.1 in March, a gain of 6.7 p.c.

The average yield on Ontario government bonds at 4.45 p.c. was maintained in April at the same level as in the preceding month. The index of long-term interest rates based on this factor was 7.1 p.c. below the monthly average for the base year of 1926.

CONDITIONS IN THE UNITED STATES

Despite considerable irregularity, the general level of industrial operations in the United States was slightly higher in April than in the preceding month. Freight car loadings were in greater volume in April after seasonal adjustment and the cotton textile industry was more active. The power industry showed a slight gain in output and the gain in automobile production was a constructive factor. The new business obtained by the construction industry was disappointing in April, a sharp decline being recorded when an increase would be normal for the season. According to weekly estimates, steel ingot production declined more than seasonally during April and the further weakness in stock prices also reflected the slackening in demand.

Business sentiment was adversely influenced as a result of the continued heavy liquidation on the stock market. The net declines for the month measured by the indexes compiled by the Standard Statistics Company, were 10.9 p.c., 9.4 p.c., and 8.3 p.c., respectively, for utilities, industrials and rails. Loans to member banks from the Federal reserve banks, having reached a very low point, open market money rates at New York showed further decline. The level of interest rates has been so adjusted that higher yields can be obtained in the Berlin and London markets than in New York or Paris. Substantial imports of gold in April raised the monetary gold stock to a new high level.

CONDITIONS IN THE UNITED KINGDOM

Production in Great Britain showed greater stability in April without much general change from the low levels of the preceding month. The iron and steel industry maintained operations, two additional hematite furnaces being blown in on the Northeast coast. Demand for cotton goods declined after the slight improvement which took place in March, and order lists were lighter than in the preceding month. Home demand for rayon was more active, there being a greater confidence in the yarn market and better prices being obtainable for cheaper grades. Although the unemployment figures have been relatively stable since the New Year, it is evident that with 2,520,000 persons unemployed, the situation remains unsatisfactory. The decline of 0.2 p.c. in the wholesale price index number of the Board of Trade for April as compared with March, still further continues the downward trend which began in October, 1929. It is, however, the smallest percentage decline as compared with the preceding month which has occurred in any similar period since the downward movement commenced.

An index number of variable dividend stocks traded on the London Exchange was 113.3 compared with 119.0 in March. This index is expressed as a percentage of the level of December, 1921. The reduction in the New York bank rate on May 8 had immediate reaction on the London money market. The rate for three months bills dropped to $2\frac{5}{16}$ p.c., after having been maintained for several months at $2\frac{9}{16}$ p.c.

DOMINION BUREAU OF STATISTICS,
OTTAWA, May 20, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930										1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
<i>Physical volume of business—</i>														
Forestry.....	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	
Mining.....	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	
Construction.....	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	262.1	229.1	92.0	
Manufacturing.....	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.9	
Industrial Production.....	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	
Employment in trade.....	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	
Imports.....	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	
Exports.....	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	
Car loadings.....	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	
Shares traded.....	632.1	430.0	548.2	121.9	220.9	322.5	534.0	181.2	210.5	149.1	279.0	239.0	188.5	
Bank debits.....	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	
Physical volume of business..	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	
<i>Indexes of manufacturing—</i>														
Flour production.....	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	.....
Sugar manufactured.....	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6	50.3	
Rubber imports.....	209.0	267.1	270.5	493.0	344.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	
Cotton imports.....	74.8	101.8	79.0	81.2	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	
Wool imports.....	74.4	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0	74.2	137.6	107.6	
Lumber exported.....	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	
Newsprint production.....	262.6	272.0	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1	201.0	211.0	237.0	
Iron production.....	122.9	136.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	
Steel production.....	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0	
Automobile production.....	230.5	236.2	157.6	118.1	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	
Petroleum imports.....	243.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	
<i>Mining Production—</i>														
Gold exports and Mint receipts.....	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9	
Silver exports and Mint receipts.....	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	
Copper exports.....	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0	160.0	101.0	61.0	
Nickel exports.....	218.0	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0	
Zinc exports.....	320.1	524.0	870.0	692.0	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	
Asbestos exports.....	84.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2	65.0	
Coal production.....	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	
Total.....	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	
<i>Construction—</i>														
Contracts awarded.....	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	
Building permits.....	114.0	132.0	130.6	126.0	115.4	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	
Cost of construction.....	90.5	89.5	89.3	88.1	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6	
Electric power.....	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1	
<i>Agriculture—</i>														
Grain Marketings, Total.....	74.6	72.5	223.1	181.1	340.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1	
Wheat.....	83.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	
Oats.....	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6	
Barley.....	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0	
Flax.....	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6	119.7	43.8	64.6	
Rye.....	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.0	107.9	124.5	
Live Stock Marketings, Total.....	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	
Cattle.....	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4	100.5	
Calves.....	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1	193.0	126.9	127.1	
Hogs.....	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9	120.0	
Sheep.....	147.9	72.5	109.6	104.4	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.0	
Total Agricultural Marketings	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	
<i>Indexes of inspected slaughterings, Total.....</i>														
	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	
Cattle.....	136.9	137.1	126.6	138.0	110.4	109.5	103.4	78.8	121.5	137.2	152.1	145.0	137.8	
Sheep.....	453.0	296.4	161.2	149.8	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	
Hogs.....	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	
<i>Indexes of Cold Storage Holdings, Total.....</i>														
	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	
Eggs.....	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0	699.0	618.0	
Butter.....	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0	
Cheese.....	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	
Beef.....	64.4	72.0	77.4	104.0	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	
Pork.....	94.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7	63.5	66.3	64.0	62.5	60.4	
Mutton.....	160.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5	86.1	
Poultry.....	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4	139.0	143.6	139.4	

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930										1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
Rubber, crude imports.....000 lbs.	5,159	5,809	5,777	7,496	4,723	3,534	4,345	4,766	3,016	3,829	4,316	6,748	4,638	
Cotton, raw imports.....000 lbs.	5,262	7,056	4,981	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	
Wool, raw imports.....000 lbs.	979	818	874	815	843	524	537	841	794	1,131	1,010	2,059	1,403	
Planks and boards ex- ports.....Mil. bd. ft.	90-0	153-7	145-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87	
Timber scaled in B.C.Mil. bd. ft.	275-3	245-7	312-9	219-2	183-8	167-6	115-1	159-2	167-3	113-9	121-7	.....	.....
Newsprint production.....000 tons	228-05	237-63	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-55	187-01	205-84	
Shipments.....000 tons	221-05	239-03	212-67	209-51	197-87	193-84	221-75	213-67	188-76	180-95	162-35	187-73	205-75	
Stocks.....000 tons	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78	38-77	42-26	39-85	39-75	
Pig Iron production.....000 l. tons	72-34	80-51	66-08	64-68	57-46	48-40	40-08	46-36	38-29	35-59	46-40	57-11	53-79	
Ferro-alloys production.....tons	7,939	7,766	11,059	3,334	3,397	3,012	5,174	3,087	3,530	4,467	4,006	4,526	4,605	
Steel ingots and castings.....000 l. tons	102-68	91-69	95-32	68-42	57-70	55-81	65-43	71-74	56-10	57-60	82-64	99-34	91-46	
Passenger automobile pro- duction.....No.	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	
Truck production.....No.	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	
Total cars and trucks.....No.	24,257	24,671	15,090	10,188	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	
Exports—Auto complete or chassis.....No.	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	3,645	3,095	1,596	1,853	1,172	
Exports automobiles and parts.....\$000	2,963	1,520	1,733	1,803	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	
Petroleum, crude imports.....000,000 gal.	47-14	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-39	58-97	61-70	71-30	47-80	
Condensed milk output.....000 lbs.	1,291	2,367	1,513	2,417	2,501	2,094	2,139	1,528	1,237	881	801	1,261	.....
Evaporated milk output.....000 lbs.	5,595	7,354	9,352	7,766	5,455	4,480	3,732	2,886	1,757	1,850	1,826	2,538	.....
Fish exports.....000 lbs.	11,708	18,163	18,068	20,476	26,208	39,717	38,987	54,663	56,101	36,498	24,196	31,776	15,212	
Fish exports.....\$000	1,229	1,948	2,561	2,547	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	
Canned salmon exports.....000 cases	29-18	34-29	22-49	24-94	29-49	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10	
Railways— Canadian National— (exclusive of eastern lines)	14,700	15,354	16,194	16,237	16,130	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,625	
Operating Revenues.....\$000	13,255	13,628	14,195	14,124	14,188	14,364	14,159	12,824	12,182	11,928	11,342	.....	.....
Operating Expenses.....\$000	1,211	1,522	1,877	1,907	1,757	3,476	3,196	1,503	690	835 ¹	622 ¹	.....	.....
Operating Income.....\$000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Freight carried one mile.....000,000 tons	860	961	1,134	936	994	1,559	1,314	1,194	915	786	791	.....	.....
Passengers carried one mile.....000,000 pass.	75	73	84	103	103	77	61	51	66	61	50	.....	.....
Canadian Pacific— Operating Revenues.....\$000	14,097	14,862	15,709	15,088	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	12,006	
Operating Expenses.....\$000	12,164	13,347	12,640	11,584	12,136	12,371	10,230	9,521	9,727	10,227	9,711	.....	.....
Operating Income.....\$000	1,674	1,226	2,820	3,213	3,260	6,732	6,554	4,922	4,162	864	514	.....	.....
Freight carried one mile.....000,000 tons	822	853	1,054	867	925	1,632	1,375	1,075	952	857	795	.....	.....
Passengers carried one mile.....000,000 pass.	83	79	99	105	110	81	63	56	68	57	50	.....	.....
All Railways— Operating Revenues.....\$000	36,805	37,845	38,995	38,071	38,804	44,340	42,092	35,474	33,450	28,141	26,788	.....	.....
Operating Expenses.....\$000	31,751	33,738	33,509	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667	.....	.....
Operating Income.....\$000	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	4,806	468 ¹	806 ¹	.....	.....
Freight carried one mile.....000,000 tons	2,137	2,213	2,538	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951	.....	.....
Passengers carried one mile.....000,000 pass.	207	197	228	255	266	200	162	137	172	152	129	.....	.....
Carloadings.....000 cars	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43	
Canal Cargo traffic— Sault Ste. Marie.....000 s. tons	410	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312	.....	.....	.....	922
Welland.....000 s. tons	142	805	757	851	986	981	917	534	68	.....	.....	.....	370
St. Lawrence.....000 s. tons	111	841	875	928	1,006	914	877	563	38	.....	.....	.....	319
Coal available.....000 s. tons	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	
Coke production.....000 tons	213	210	193	182	182	180	185	185	181	171	165	179	.....
Strikes and Lockouts— Disputes in existence.....No.	9	13	6	6	3	11	10	6	8	6	8	4	.....
Number of employees.....No.	280	1,824	1,116	240	65	2,599	2,219	1,968	721	560	1,966	1,815	.....
Time loss in working days.....No.	3,834	12,957	3,351	2,600	484	13,452	10,397	13,665	10,117	4,810	9,505	25,969	.....
Percentage of unemploy- ment in Trade Unions, P.C.	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	15-6	.....
Employment Office Reports— Applications.....No.	44,145	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171	86,044	73,240	68,034	59,202	
Vacancies.....No.	30,350	31,449	26,221	26,150	36,572	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194	
Placements.....No.	28,325	29,318	24,884	25,293	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,884	37,474	
Immigration—Total.....No.	19,309	17,410	13,171	8,383	8,904	5,922	4,445	3,267	2,090	1,480	1,429	.....	.....
From U. Kingdom.....No.	6,172	6,195	4,220	2,730	2,774	1,910	1,243	843	386	235	243	.....	.....
From U. States.....No.	2,819	3,429	3,232	2,565	2,625	2,084	1,979	1,318	989	940	867	.....	.....
From other Countries.....No.	10,288	7,786	5,719	3,088	3,505	1,928	1,223	1,106	715	305	319	.....	.....
Returned Canadians.....No.	2,928	3,359	3,309	3,494	3,346	2,947	2,656	2,195	2,180	1,150	1,165	.....	.....
Bank Clearings.....\$000,000	1,618	1,845	1,745	1,686	1,526	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,519	
Failures.....No.	194	166	178	169	159	192	216	222	239	240	188	178	.....
Liabilities.....\$000	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	.....

¹Deficit.

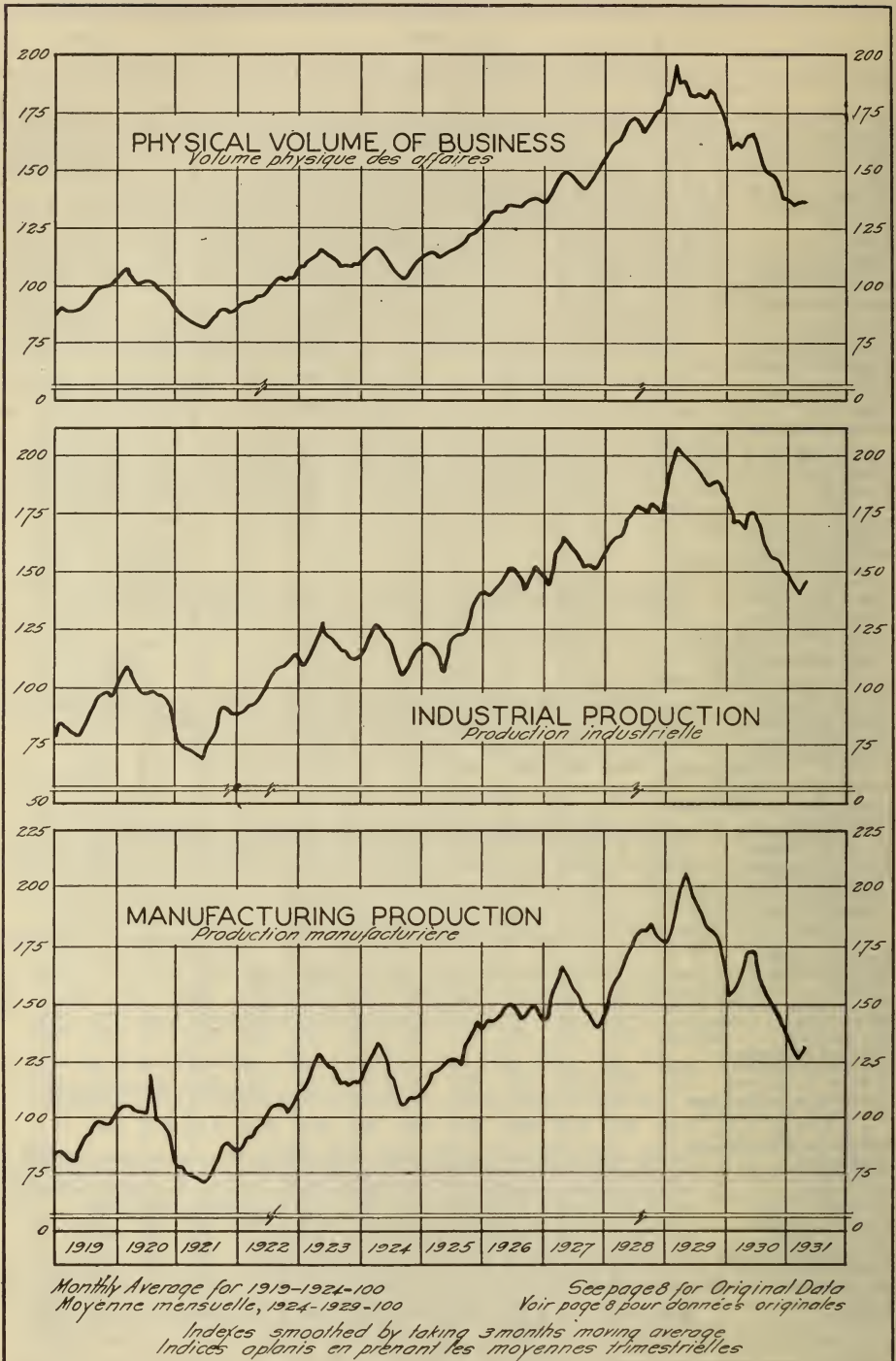


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September.....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December.....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	52	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	29	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,355	449	9,446
September.....	105,065	5,089	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,584	3,733	614	74	362	169,277	15,359	26,801	2,059	13,230
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1.209	.682	.728	1.919	1.032
February.....	15,220,081	638,721	917,780	39,543	195,728	1.279	.731	.778	2.047	1.124
March.....	21,207,187	293,367	507,607	9,424	82,461	1.270	.642	.748	2.075	1.090
April.....	7,313,528	382,217	640,743	1,162	87,274	1.228	.579	.717	2.025	.998
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1.133	.500	.672	2.056	.865
June.....	25,687,563	2,759,960	3,533,017	306,952	569,287	1.183	.511	.697	2.120	.874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1.599	.631	.834	2.544	1.105
August.....	10,156,266	358,348	411,428	1,907	50,409	1.580	.681	.790	2.607	1.115
September.....	7,409,809	261,051	16,514	.....	102,965	1.495	.685	.747	2.837	1.081
October.....	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November.....	22,444,896	311,568	694,743	.....	.....	1.332	.656	.649	2.719	.94
December.....	15,960,792	93,998	605,559	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1.301	.595	.567	2.518	.853
February.....	6,732,826	53,569	27,506	.....	22,728	1.173	.595	.487	2.500	.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	.558	.466	2.440	.605
April.....	3,428,406	26,153	18,690	3,367	11,157	1.098	.538	.488	2.430	.661
May.....	13,466,884	95,754	25,026	130,007	105,000	1.080	.498	.448	2.192	.620
June.....	18,899,550	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July.....	16,868,298	568,678	8,746	69	.....	.951	.438	.391	1.788	.523
August.....	17,639,228	158,564	1,250	.....	24,812	.925	.402	.390	1.623	.551
September.....	27,817,053	220,519	146,107	172,338	11,305	.781	.331	.316	1.435	.425
October.....	29,784,275	345,661	524,849	102,496	425,398	.725	.328	.282	1.292	.373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December.....	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February.....	10,296,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March.....	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.033	.312
April.....	4,680,769	158,382	755,247	.....	.....	.596	.281	.282	1.04	.316

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
February.....	7,285,691	924,943	188,203	67,432	1,469,413	57.9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,896	900,391	169,509	63,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,887
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,393,982	1,044,472	6,905,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,936	922,208	10,099,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,601
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
February.....	40,123	12,963	91,007	10,127	43,370	13,974	3,596	17,002	207,871
March.....	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,215	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,805	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	48,717	37,687	85,561	9,146	48,107	52,644	24,527	2,378	172,315

Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domes-tic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
January 26..	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February 23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	8,860	70,967
July 13..	102,592	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	83,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,631	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,846	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	93,912	9,342	93,254
November 1..	53,514	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
January.....	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February.....	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,967
May.....	1,302,310	548,540	431,072,970	95,100	15,428,523	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,303	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	38,200	17,418,328	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
January....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February....	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September..	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November..	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December..	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,788	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September..	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November..	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December..	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
January....	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477
February....	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,369	117,583	1,585,378
March.....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,852
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September..	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November..	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December..	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,448,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,899	233,632	143,678	1,074,455
May.....	263,044	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,739	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,368,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September..	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November..	204,928	422,543	113,951	114,824	900,345	350,816	77,582	430,139	175,803	90,468	1,124,798
December..	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February....	278,200	690,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930

Index Numbers of Wholesale Prices, according to Origin
Nombres-Indices des Prix de Gros d'après la provenance des Produits
 1926 = 100



Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1923 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930										1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Manufacturing.....	118.4	118.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6	99.7	100.7		
Animal products—edible.....	106.7	116.9	119.9	123.6	120.9	111.7	107.9	102.6	95.5	94.2	95.0	95.4	103.3		
Fur and products.....	88.6	98.9	94.6	89.3	98.7	107.5	105.8	101.2	83.2	86.5	89.1	90.9	94.5		
Leather and products.....	90.4	88.6	86.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8		
Lumber and products.....	97.6	109.3	105.4	105.3	98.9	92.4	81.7	74.9	66.8	70.6	70.5	73.6	79.2		
Rough and dressed lumber.....	87.7	105.6	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6		
Furniture.....	113.0	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9		
Other lumber products.....	115.0	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	108.4		
Musical instruments.....	63.0	64.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2		
Plant products—edible.....	102.9	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8		
Pulp and paper products.....	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1		
Pulp and paper.....	108.1	108.6	107.3	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3		
Paper products.....	107.8	106.7	106.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4		
Printing and publishing.....	115.8	115.4	115.9	117.6	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6		
Rubber products.....	112.8	118.0	120.4	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6		
Textile products.....	104.9	102.1	90.2	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4		
Thread, yarn and cloth.....	100.4	97.3	97.2	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1		
Hosiery and knit goods.....	108.2	106.6	104.4	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1		
Garments and personal furnishings.....	109.1	105.1	100.3	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8		
Other textile products.....	101.9	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8		
Plant products (n.e.s.).....	120.9	126.3	125.8	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3		
Tobacco.....	107.2	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4		
Distilled and malt liquors.....	142.3	143.6	144.3	142.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5		
Wood distillates and extracts.....	130.0	138.1	118.9	115.1	123.8	131.7	144.4	137.3	108.9	120.8	122.4	101.4	113.3		
Chemicals and allied products.....	121.9	120.7	116.5	115.8	116.3	116.7	118.8	113.8	113.8	114.2	111.8	119.9	121.0		
Clay, glass and stone products.....	123.1	130.3	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3		
Electric current.....	132.6	139.7	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7		
Electrical apparatus.....	159.5	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8		
Iron and steel products.....	118.8	115.8	109.5	104.8	99.3	98.2	97.0	94.5	88.7	93.0	96.0	100.2	98.9		
Crude, rolled and forged products.....	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4		
Machinery (other than vehicles).....	127.6	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3		
Agricultural implements.....	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3		
Land vehicles.....	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2		
Automobiles and parts.....	153.2	138.3	119.4	100.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7		
Steel shipbuilding and repairing.....	128.0	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6		
Heating appliances.....	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0		
Iron and steel fabrication (n.e.s.).....	169.0	162.8	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9		
Foundry and machine shop products.....	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7		
Other iron and steel products.....	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1		
Non-ferrous metal products.....	126.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8		
Mineral products.....	146.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	120.9	123.6		
Miscellaneous.....	111.2	113.6	110.7	109.2	110.4	115.1	113.2	107.2	103.2	104.3	105.7	105.4	106.6		
Logging.....	63.5	90.0	82.1	61.5	54.3	70.8	90.9	106.5	107.6	102.2	82.7	42.9	55.9		
Mining.....	114.1	115.6	113.8	115.5	116.6	118.9	121.9	117.8	114.4	111.6	109.5	108.1	108.0		
Coal.....	95.6	96.4	96.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	96.0	92.3		
Metallic ores.....	149.3	148.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9		
Non-metallic minerals (except coal).....	127.2	135.3	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0		
Communications.....	117.3	119.9	119.7	121.0	120.9	119.6	119.9	115.3	110.6	106.6	103.9	103.3	104.0		
Telegraphs.....	111.4	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5		
Telephones.....	118.7	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5		
Transportation.....	104.5	108.0	108.0	108.9	110.2	110.1	106.0	102.5	95.9	94.0	93.2	94.5	96.6		
Street railways and cartage.....	121.8	124.1	123.2	125.8	128.7	128.8	126.0	102.2	117.7	118.6	118.6	118.4	119.1		
Steam railways.....	100.1	101.7	104.1	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4		
Shipping and stevedoring.....	102.9	108.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1		
Construction and Maintenance.....	112.0	137.0	170.1	179.8	169.2	163.0	148.8	127.5	110.7	104.5	101.1	96.8	106.6		
Building.....	127.6	140.8	150.9	154.9	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7		
Highway.....	101.2	177.2	319.7	362.9	299.0	277.7	242.3	197.9	172.4	149.8	138.1	123.9	135.4		
Railway.....	101.5	114.8	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0		
Services.....	128.9	134.7	142.7	142.4	143.4	136.7	126.0	123.9	123.2	122.2	121.8	122.0	123.1		
Hotels and restaurants.....	125.6	136.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.8	118.2	118.3		
Professional.....	120.3	126.8	128.9	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6		
Personal (chiefly laundries).....	135.2	134.3	133.6	132.6	131.6	132.6	129.8	124.9	125.5	122.6	127.4	127.4	126.6		
Trade.....	125.6	127.6	129.5	126.4	127.3	127.9	129.8	129.8	134.8	132.9	123.1	122.0	123.8		
Retail.....	129.9	132.6	133.5	129.1	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3		
Wholesale.....	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7		
All industries.....	111.4	116.5	118.9	118.8	116.6	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2		

Electrical Energy Available for Consumption, Million K.W.H.

	1930									1931			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Maritime Provinces.	45.2	46.8	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1
Quebec	623.7	628.4	582.3	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6	581.5
Ontario	515.7	530.3	478.6	460.9	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9
British Columbia...	91.2	93.4	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,154
May.....	1,264,792	16,019	1,280,811	9,843	600,568	487,733	85,447	81,401	12,257	3,782	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,082	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	83,250	19,527	10,967	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	508,577	86,947	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,954	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	508,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,889	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	33,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,110	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,669	741,411	528,044	89,826	96,930	18,222	6,203	126,891
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	9,498	117,504
May.....	1,523,521	21,106	1,544,627	41,139	761,327	524,679	100,116	93,260	16,466	4,610	129,136
June.....	1,414,236	20,375	1,434,611	42,332	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,687	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,778	14,898	5,908	142,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	28,365	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,996	1,336,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,391,982	21,893	1,413,875	34,937	703,708	451,912	95,991	106,033	16,442	5,451	127,939
April.....	1,388,084	17,410	1,405,444	52,154	717,900	415,482	101,539	100,959	13,731	3,679	97,682

(B) Average Daily Output.

Month	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	Total Exports
1928-April.....	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,733	2,756	2,626	396	120	4,349
June.....	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,699
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,984	662	425	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,966	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	603	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,283	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,200
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,531	17,472	2,943	2,908	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	910	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,693	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	706	45,609	1,108	22,700	14,578	3,096	3,421	530	176	4,192
April.....	46,268	580	46,848	1,738	23,930	13,849	3,384	3,365	458	122	3,256

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930										1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.
Canada—														
Contracts awarded.....\$000	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	
Building Permits.....\$000	16,978	20,321	18,621	15,825	14,035	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	
Employment.Average 1926=100	111.4	116.5	118.9	118.8	116.6	116.2	112.9	108.5	101.7	100.7	100.2	99.7	102.2	
Bank Debts.....\$000,000	3,082	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	
Sales of Insurance.....\$000	52,299	49,624	54,901	47,375	36,668	39,283	45,625	46,382	49,578	40,816	39,925	46,694	45,345	
Commercial Failures..Number	195	170	178	169	159	192	216	222	239	240	188	178	.....
Maritime Provinces—														
Contracts Awarded.....\$000	1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827	
Building Permits.....\$000	2,016	527	387	225	847	245	265	481	233	131	142	252	1,680	
Employment.Average 1926=100	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6	104.5	102.3	104.0	
Bank Debts.....\$000,000	55.8	62.6	59.4	65.1	58.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	
Sales of Insurance.....\$000	2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	
Commercial Failures..Number	11	2	7	10	7	5	9	6	11	16	8	.....	.....
Quebec—														
Contracts Awarded.....\$000	18,625	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	
Building Permits.....\$000	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	
Employment.Average 1926=100	106.1	114.5	116.9	114.7	113.6	113.0	111.9	106.7	99.3	98.8	99.7	98.5	102.3	
Bank Debts.....\$000,000	1,165	1,214	1,221	1,132	998	934	1,354	1,022	1,005	904	928	910	932	
Sales of Insurance.....\$000	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	
Commercial Failures..Number	82	64	67	11	59	86	93	86	98	80	71	64	.....
Ontario—														
Contracts Awarded.....\$000	18,021	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923	7,813	14,843	8,449	
Building Permits.....\$000	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	
Employment.Average 1926=100	115.7	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	101.7	101.6	102.4	103.8	
Bank Debts.....\$000,000	1,213	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	
Sales of Insurance.....\$000	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725	
Commercial Failures..Number	72	65	64	50	47	68	57	65	76	87	59	60	.....
Prairie Provinces—														
Contracts Awarded.....\$000	8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	
Building Permits.....\$000	3,960	3,100	3,262	2,427	2,632	2,658	1,513	853	1,044	538	1,103	1,975	2,341	
Employment.Average 1926=100	109.2	115.8	120.4	126.2	129.5	130.0	125.8	116.6	106.4	101.0	98.6	97.7	100.0	
Bank Debts.....\$000,000	449	531	558	334	479	568	649	552	494	386	341	330	437	
Sales of Insurance.....\$000	8,839	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247	6,357	6,725	6,733	
Commercial Failures..Number	25	29	31	33	40	26	46	55	43	46	43	37	.....
British Columbia—														
Contracts Awarded.....\$000	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	1,993	
Building Permits.....\$000	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	
Employment.Average 1926=100	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8	93.8	92.4	96.1	
Bank Debts.....\$000,000	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	
Sales of Insurance.....\$000	4,064	3,671	4,036	4,212	2,948	2,753	3,028	3,347	3,347	2,416	2,446	2,853	3,171	
Commercial Failures..Number	5	10	9	5	6	7	11	10	11	11	7	9	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Metals—													
Gold..... 000 oz.	163.77	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2	229.6	202.8	195.1	203.8
Silver..... 000 oz.	1,815	2,568	2,185	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887
Nickel..... tons	4,918	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179
Copper..... tons	14,097	13,300	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754
Lead..... tons	16,118	14,680	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825
Zinc..... tons	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649
Fuels—													
Coal..... 000 tons	1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049
Petroleum..... 000 bbls.	119.35	102.34	106.34	121.40	122.86	136.06	139.95	171.35	160.72	175.6	179.7	155.7	163.4
Natural Gas.....000 M cu. ft.	3,016	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751
Non-metals—													
Asbestos..... tons	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114
Gypsum..... 000 tons	15.57	51.94	112.36	237.61	148.94	144.81	98.01	104.85	80.71	23.49	10.00	19.16	10.83
Feldspar..... tons	1,195	510	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800
Salt..... tons	22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346
Structural Materials—													
Cement..... 000 bbls.	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	335	409	599
Clay products... \$000	620	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457	420	548
Lime..... tons	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	Feb.	March				April			May			
	28	7	14	21	28	4	11	18	25	2	9	16
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	2,843	2,695	1,572	2,199	2,016	1,005	3,445	1,698	1,814	1,243	1,293	.....
Oats.....000 bushels	931	991	771	951	833	353	829	443	535	350	274	.....
Barley.....000 bushels	99	96	125	172	152	85	232	162	156	166	152	.....
Flax.....000 bushels	15	15	14	19	20	8	19	19	14	10	3	.....
Rye.....000 bushels	38	63	69	95	91	54	101	70	57	46	51	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	190-6	189-9	187-9	185-7	183-7	181-4	179-5	172-7	164-6	158-9	152-4	146-1
Oats.....000 bushels	13,258	13,695	14,040	14,363	14,598	14,906	14,940	14,304	14,001	12,793	12,704	12,343
Barley.....000 bushels	29,591	28,879	28,591	27,783	27,725	27,540	27,238	25,571	24,116	23,869	21,025	19,261
Flax.....000 bushels	2,100	2,106	2,114	2,118	2,086	2,069	2,070	2,014	1,922	1,804	1,610	1,652
Rye.....000 bushels	13,286	13,296	13,272	13,346	13,366	13,450	13,507	13,598	13,615	13,542	13,658	13,553
Average Cash Price Port William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	·584	·565	·578	·563	·559	·558	·577	·616	·608	·604	·617	·619
Oats No. 2 C.W.....	·284	·286	·284	·275	·270	·260	·269	·289	·290	·287	·298	·299
Barley No. 3 C.W.....	·229	·241	·260	·312	·246	·245	·263	·295	·301	·293	·315	·319
Flax No. 1 N.W.C.....	1-012	1-013	1-043	1-051	1-029	1-010	1-029	1-059	1-049	1-039	1-053	1-071
Rye No. 1 C.W.....	·308	·315	·321	·316	·301	·292	·304	·326	·327	·319	·336	·355
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	8,604	9,544	8,114	11,288	11,024	10,694	11,314	11,740	10,593	11,505	13,313	13,910
Calves.....	3,199	4,148	3,351	6,146	6,150	7,563	7,994	8,058	8,435	10,679	7,685	9,599
Hogs.....	17,617	17,833	14,148	26,014	13,943	18,273	17,001	23,181	18,683	20,605	17,388	19,723
Sheep.....	3,677	4,417	2,497	2,441	2,037	1,532	2,774	2,371	1,646	1,844	1,792	1,854
Prices at Toronto—												
Steers, 1,000-1,200 lbs.....per cwt. \$	5-72	5-62	6-03	5-85	6-06	5-72	5-93	5-35	5-68	5-56	5-53	5-45
Calves, good veal.....	9-07	8-37	9-49	8-92	8-94	9-20	9-25	8-46	8-25	7-03	7-47	7-28
Hogs, thick smooth.....	7-55	6-58	8-30	8-24	8-38	8-43	8-62	8-43	8-67	8-29	8-55	8-21
Lambs, good handy weight.....	9-00	8-89	8-93	9-14	9-80	9-81	10-75	11-06	10-44	10-25	10-75	13-97
Carloadings, Total—												
Grain and grain products.....	6,073	5,714	5,273	6,313	5,833	5,390	5,471	6,217	7,410	7,225	6,323	6,707
Live Stock.....	1,280	1,153	1,505	1,643	1,719	1,869	1,704	1,256	1,352	1,311	1,390	1,276
Coal.....	4,280	3,837	5,190	4,167	4,374	4,037	3,878	2,756	3,469	5,218	3,999	5,066
Coke.....	503	634	604	501	340	507	399	226	183	408	241	198
Lumber.....	1,959	2,111	1,951	1,866	1,948	1,889	2,147	2,123	2,162	2,242	2,157	2,167
Pulpwood.....	2,528	1,844	1,829	1,929	1,675	1,342	1,290	937	840	916	857	882
Pulp and paper.....	1,941	2,149	2,150	2,170	2,053	2,013	2,322	2,062	2,010	2,043	2,023	1,984
Other Forest Products.....	2,172	2,409	1,935	2,221	2,063	1,796	1,682	1,654	1,695	1,673	1,752	1,726
Ore.....	1,003	1,143	1,145	1,105	1,203	1,177	1,216	1,192	1,161	1,255	1,027	994
Mdse L.C.I.....	15,047	15,812	15,467	16,012	16,393	14,790	16,437	16,439	16,415	16,638	16,238	15,789
Miscellaneous.....	10,973	11,300	11,168	11,734	11,815	10,812	13,168	13,864	13,672	14,172	13,730	13,679
Total cars loaded.....	47,759	48,106	48,217	49,661	49,416	45,322	49,714	48,726	50,369	53,101	49,730	50,468
Total cars received from connections.....	28,174	29,338	29,011	30,016	30,167	29,494	27,924	29,138	30,896	31,374	29,367	28,269
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	127-2	126-3	122-6	122-6	125-0	118-1	115-5	113-1	101-6	96-5	96-0	94-9
Iron and steel (19).....	145-6	145-4	145-1	143-5	146-3	142-2	137-7	127-5	122-2	111-5	107-0	105-0
Pulp and paper (9).....	22-4	22-4	22-2	21-4	21-1	19-8	18-6	17-5	17-0	15-7	15-1	14-7
Milling (5).....	99-5	100-2	97-9	99-1	99-3	97-7	96-0	93-5	83-1	71-6	69-3	69-0
Oils (4).....	178-9	176-2	164-7	162-7	166-1	156-6	155-1	151-5	129-2	127-6	132-3	132-1
Textiles and clothing (9).....	58-6	57-3	58-4	59-7	59-1	56-6	55-9	55-2	53-2	52-2	49-8	47-8
Food and allied products (22).....	120-2	120-9	122-1	122-1	123-6	123-3	122-6	120-3	115-1	113-9	112-8	111-7
Beverages (9).....	77-6	77-1	76-6	76-6	76-6	74-2	72-4	72-2	66-6	64-2	63-7	62-9
Miscellaneous (21).....	163-1	162-6	160-3	162-5	167-2	154-9	150-2	150-3	136-4	126-0	122-4	120-1
Utilities—												
Total (18).....	113-4	111-1	112-2	111-9	112-7	108-7	106-6	104-0	98-9	96-2	88-3	86-1
Transportation (2).....	106-9	102-6	101-8	100-3	100-3	97-3	94-6	90-5	85-5	82-8	71-8	68-9
Telephone and telegraph (2).....	103-7	103-5	103-6	103-2	103-2	102-6	102-3	102-1	101-5	100-2	98-1	97-6
Power and traction (14).....	121-8	121-5	125-2	126-3	128-4	122-6	120-8	119-7	113-7	110-6	105-4	103-8
Companies Abroad—												
Total (8).....	81-4	82-5	81-1	78-3	72-8	70-1	69-4	69-1	65-0	63-0	61-4	61-5
Industrial (1).....	82-5	80-1	74-3	71-9	69-5	67-7	68-8	68-8	65-9	63-5	66-9	67-4
Utility (7).....	93-7	92-1	95-7	92-1	82-4	78-2	75-3	74-6	68-7	67-0	59-4	59-0
Grand total (124).....	115-1	113-3	112-0	111-3	111-6	106-6	104-5	102-5	94-6	91-3	87-5	86-1
Traders Index Number—												
Index of price (25).....	709-2	719-1	726-4	724-4	719-6	682-2	663-1	647-2	600-5	575-1	536-0	526-8
Index of total value of stocks traded ..	10-6	5-0	4-3	3-6	5-0	2-7	·6	·6	1-2	·5	·5	·2
Indexes of Mining Stocks—												
Gold (11).....	71-0	69-8	70-1	70-8	72-8	77-8	79-5	78-3	76-4	75-7	76-1	75-3
Copper (4).....	87-2	85-8	84-7	88-9	114-5	109-6	110-6	107-3	98-9	98-0	102-3	94-9
Silver and miscellaneous (5).....	38-6	39-2	44-8	46-5	45-3	43-8	40-3	39-2	38-8	38-5	36-3	35-7
Total Index (20).....	73-8	72-6	72-9	74-5	81-5	84-1	85-4	83-7	80-5	79-9	80-9	78-7

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930										1931			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—														
Halifax.....	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	
Moncton.....	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	
Saint John.....	21.7	23.5	20.9	23.1	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	
Total.....	55.8	62.2	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	
Quebec—														
Montreal.....	1,094.3	1,139.6	1,145.2	1,054.5	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	
Quebec.....	58.9	64.2	66.4	66.7	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9	
Sherbrooke.....	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	
Total.....	1,164.7	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	
Ontario—														
Brantford.....	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	
Chatham.....	6.6	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	
Fort William.....	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0	
Hamilton.....	61.3	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	
Kingston.....	6.4	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	
Kitchener.....	11.0	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	
London.....	36.3	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	
Ottawa.....	144.1	193.6	157.7	156.2	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	
Peterborough.....	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7	
Sarnia.....	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	
Tudbury.....	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	
Toronto.....	860.7	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8	849.9	803.5	824.3	879.7	
Windsor.....	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	
Total.....	1,213.4	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	
Prairie Provinces—														
Brandon.....	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	
Calgary.....	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	64.0	58.6	54.3	51.7	
Edmonton.....	46.4	57.0	51.3	47.9	47.3	42.7	53.3	46.4	41.9	42.9	32.2	34.6	62.7	
Lethbridge.....	5.7	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	
Medicine Hat.....	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	
Moose Jaw.....	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	
Prince Albert.....	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	
Regina.....	44.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9	
Saskatoon.....	15.0	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	
Winnipeg.....	248.4	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	
Weyburn Branches	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9		
Total.....	449.0	530.8	557.6	530.1	478.7	567.8	619.1	552.5	494.2	385.5	341.2	330.4	436.5	
British Columbia—														
New Westminster.....	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	
Vancouver.....	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8	
Victoria.....	35.7	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	
Total.....	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	
Total Canada.....	3,082.1	3,426.9	3,397.7	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	

Table 17. Indexes of Employment by Cities, 1926=100

1st of Month	1930												1931				
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Montreal.....	109.5	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	
Quebec.....	112.5	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	
Toronto.....	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	
Ottawa.....	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	
Hamilton.....	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	
Windsor.....	128.1	136.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2	105.5	
Winnipeg.....	106.9	101.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	
Vancouver.....	107.2	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	103.2	101.9	104.6	

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930									1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Prince Edward Isld.	48	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....
Charlottetown.....	48	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....
Nova Scotia.....	654	388	236	77	784	193	94	88	227	50	113	223	1,558
Halifax.....	616	332	141	67	654	187	80	77	218	45	113	220	1,496
New Glasgow.....	31	10	2	6	81	4	5	1	.....	5	.....	2	57
Sydney.....	7	46	94	4	49	2	9	11	9	.....	.....	1	4
New Brunswick.....	1,315	129	150	67	63	52	169	376	5	81	29	30	121
Fredericton.....	4	.....	55	1	.....	.....	.....	.....	.....	.....	.....	9	.....
Moncton.....	28	87	26	40	36	16	125	8	.....	.....	.....	3	78
Saint John.....	1,283	42	69	27	27	37	44	368	5	81	27	18	43
Quebec.....	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938
Montreal and Maisonneuve.....	1,404	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227
Quebec.....	529	1,071	506	566	559	229	298	154	502	317	46	242	223
Shawinigan.....	21	100	6	21	15	18	10	.....	.....	.....	4	.....	5
Sherbrooke.....	63	97	118	71	114	75	52	58	54	94	5	24	301
Three Rivers.....	439	36	9	20	22	5	20	135	9	27	24	16	36
Westmount.....	20	261	222	75	404	102	164	74	5	.....	50	117	146
Ontario.....	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894
Belleville.....	15	30	14	15	19	5	27	18	134	.....	3	.....	22
Brantford.....	33	29	38	146	42	54	56	167	427	71	81	62	41
Chatham.....	27	15	33	35	10	20	33	12	153	2	70	15	4
Fort William.....	49	44	61	285	218	67	14	415	11	14	98	11	53
Galt.....	35	33	28	32	73	20	10	6	9	.....	.....	17	22
Guelph.....	65	65	30	62	29	28	36	20	7	37	1	21	32
Hamilton.....	676	335	1,067	469	491	364	452	386	190	158	322	784	339
Kingston.....	79	272	52	112	355	33	52	19	10	15	76	12	54
Kitchener.....	252	112	130	79	274	117	172	87	15	73	11	39	59
London.....	436	1,126	159	118	386	117	106	76	30	523	43	151	214
Niagara Falls.....	65	103	31	18	30	38	66	5	39	5	9	6	34
Oshawa.....	18	17	16	64	20	8	11	2	20	49	2	21	6
Ottawa.....	279	3,505	255	1,071	136	156	228	231	129	40	39	325	467
Owen Sound.....	13	10	20	12	15	31	.....	9	20	.....	6	8	15
Peterborough.....	37	22	484	31	15	103	27	19	10	8	9	.....	38
Port Arthur.....	38	28	43	85	73	23	9	8	13	1	10	6	41
Stratford.....	69	52	29	60	77	16	12	7	6	12	25	8	18
St. Catharines.....	77	48	59	52	23	30	104	56	24	4	10	158	77
St. Thomas.....	25	20	72	14	2	19	8	3	9	1	3	6	14
Sarnia.....	61	65	90	93	40	41	52	28	17	10	19	16	11
Sault Ste. Marie.....	57	61	49	21	258	54	57	11	2	1	2	57	29
Toronto.....	3,421	3,199	6,961	2,319	1,495	1,854	2,061	1,466	2,538	1,243	698	869	1,668
York and East Townships.....	871	806	598	437	479	455	606	740	301	495	175	461	472
Welland.....	16	29	16	13	10	42	28	14	5	15	2	14	20
Windsor.....	175	144	260	458	414	104	30	134	49	7	16	29	44
East Windsor.....	77	8	27	145	9	25	13	1	4	1	.....	3	1
Riverside.....	22	13	7	5	19	11	11	6	1	.....	1	3	3
Sandwich.....	10	14	18	9	1	6	35	4	1	1	2	.....	2
Walkerville.....	141	8	23	14	83	16	33	4	21	482	12	8	18
Woodstock.....	20	35	21	35	18	14	21	8	2	16	1	4	23
Manitoba.....	862	1,084	1,085	387	783	689	464	193	662	111	600	311	1,085
Brandon.....	10	5	2	8	7	16	9	.....	2	.....	.....	.....	21
St. Boniface.....	16	18	63	30	5	6	14	3	609	.....	.....	5	14
Winnipeg.....	836	1,060	1,021	350	770	668	441	189	51	111	600	307	1,049
Saskatchewan.....	1,233	1,148	1,248	882	1,854	839	633	132	226	257	286	364	785
Moose Jaw.....	48	24	26	8	364	49	400	27	.....	4	2	6	33
Regina.....	445	410	452	210	185	315	124	49	192	34	268	244	111
Saskatoon.....	740	714	770	664	805	476	108	57	33	219	15	114	641
Alberta.....	1,865	869	928	1,158	495	1,129	416	528	156	169	217	1,281	471
Calgary.....	843	290	279	250	233	918	257	198	63	93	153	208	276
Edmonton.....	922	503	443	769	176	178	102	58	28	26	47	55	173
Lethbridge.....	92	68	196	132	84	10	55	267	15	48	11	1,010	19
Medicine Hat.....	2	7	11	7	2	23	2	5	50	2	6	8	2
British Columbia.....	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934
Kamloops.....	31	40	3	33	6	18	9	25	12	7	15	40	14
Nanaimo.....	11	4	1	47	.....	5	9	3	16	.....	6	.....	2
New Westminster.....	99	66	106	30	51	27	29	27	17	199	25	46	53
Prince Rupert.....	3	15	36	20	12	8	8	3	3	3	15	10	25
Vancouver.....	1,114	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731
North Vancouver.....	19	7	9	19	22	9	9	6	17	12	5	10	12
Victoria.....	98	63	185	106	124	131	75	77	64	68	40	104	98
Total 61 cities.....	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Allelic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
August.....	98.4	100.1	109.9	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September.....	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	89.0	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.5	59.9	78.4	74.7	82.5	87.6	66.7	86.1	87.8	78.5	69.4

Month	3. ORIGIN									
	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin	
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured
Monthly Average										
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0
1925.....	100.8	103.8	100.6	106.9	100.5	100.6	100.3	105.9	101.8	101.6
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8
1929										
August.....	102.3	94.5	100.7	93.8	113.0	99.5	100.8	87.7	92.6	93.3
September.....	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1
1930										
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3
July.....	80.0	85.8	68.4	83.3	95.0	85.4	80.1	85.8	84.3	89.9
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2
1931										
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7
April.....	64.6	77.2	46.8	71.6	81.4	75.8	82.4	82.3	77.4	85.6

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930										1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.
Oats, No. 2 C.W. bush	·538	·499	·476	·438	·402	·3307	·3290	·2822	·2674	·2616	·2766	·278	·281	
Wheat, No. 1 Man. Northern "	1·099	1·080	1·032	·9514	·9249	·7808	·7250	·6433	·5541	·5391	·5927	·567	·597	
Flour, First Patent 2-98's lute. "	7·90	7·72	7·23	6·83	6·75	6·172	6·028	5·728	5·355	5·208	5·278	5·267	5·20	
Sugar, raw 96° Centrifugal N.Y. cwt.	1·625	1·438	1·563	1·25	1·188	1·15	1·30	1·46	1·35	1·38	1·32	1·20	1·32	
Sugar, granulated, Montreal Rubber, ribbed, smoked sheets, N.Y. lb.	4·84	4·66	4·66	4·513	4·513	4·513	4·513	4·655	4·655	4·56	4·56	4·56	4·56	
Rubber, Para, upriver, fine, N.Y. "	·1492	·1466	·1229	·1120	·0996	·0834	·0818	·0898	·0895	·0825	·0766	·0772	·064	
Cattle, steers, good 1,000- 1,200 lbs. cwt.	·162	·155	·1439	·1347	·1311	·1258	·1203	·122	·121	·1141	·0981	·0914	·084	
Hogs, bacon, Toronto "	11·06	10·70	9·50	8·13	7·21	7·22	7·27	7·37	7·36	7·42	6·56	6·74	6·22	
Beef hides, packer hides, native steers. lb.	13·00	12·13	12·42	12·22	12·05	12·21	11·66	11·27	10·45	10·19	8·63	7·92	8·47	
Sole leather, mfr's. green hide crops. "	·13-	·13-	·135-	·125-	125-	·13-	·11-	·095-	·085	·08	·065-	·08-	·08-	
Box sides B. mill. ft.	·14	·14	·155	·135	·135	·145	·13	·115	·105	·095	·075	·09	·09	
Butter, creamery, finest, Montreal. lb.	·42	·42	·42	·42	·42	·42	·41	·41	·41	·41	·40	·38	·37	
Cheese, Canadian, old large, Montreal. "	·26	·26	·25	·25	·25	·25	·24	·24	·24	·24	·23	·23	·23	
Eggs, fresh extra, Montreal doz.	·35	·331	·301	·305	·314	·334	·334	·330	·332	·34	·349	·343	·316	
Cotton, raw 1-1 1/16", Ham- ilton. lb.	·26	·26	·26	·26	·27	·27	·27	·27	·25	·25	·25	·25	·22	
Cotton yarns, 10's white single. "	·34	·358	·359	·358	·3863	·433	·52	·64	·603	·386	·339	·299	·269	
Saxony, 4-50 yds to lb. "	·174	·176	·151	·142	·132	·1218	·1134	·1218	·1067	·1106	·118	·119	·114	
Gingham, dress, 6-50-7-75 yds to lb. "	·33	·33	·31	·308	·308	·308	·273	·25	·25	·25	·25	·25	·25	
Silk, raw, grand double extra, N.Y. "	·608	·608	·608	·608	·608	·608	·585	·585	·585	·551	·551	·551	·551	
Wool, eastern bright & blood Wool, western range, semi- bright, & blood. "	1·017	1·017	1·017	1·017	1·017	1·017	·994	·994	·994	·994	·994	·994	·994	
Pulp, groundwood No. 1. ton	4·85	4·55	4·00	3·60	3·70	3·70	2·80	3·00	3·00	3·57	3·12	3·15	3·15	
Pig iron, basic mill. "	·17	·17	·17-18	·17-18	·16	·16	·15	·14	·14	·14	·14	·14	·14	
Steel merchant bars, mill. 100 lb	27·70	27·36	27·08	27·03	27·08	27·03	27·21	28·03	27·75	27·78	27·75	27·57	26·66	
Copper, electrolytic domestic- tic. cwt.	20·00	20·00	20·00	20·00	20·00	20·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	
Lead, domestic, Montreal. lb.	2·40	2·40	2·40	2·40	2·40	2·30	2·30	2·25	2·25	2·25	2·25	2·25	2·25	
Tin inozs, Straits, Toronto	17·65	14·84	14·28	13·30	12·60	12·12	11·35	12·22	12·20	11·68	11·49	11·61	11·09	
Spelter, domestic, Montreal cwt.	5·65	5·33	5·36	5·36	5·40	5·32	4·82	4·91	4·93	4·64	4·53	4·51	4·25	
Coal, anthracite, Toronto. ton	·413	·348	·323	·323	·32	·32	·30	·31	·285	·285	·2875	·295	·278	
Coal, bituminous, N.S. run- of-mine. "	5·34	5·07	4·99	4·92	4·88	4·83	4·48	5·60	4·57	4·36	4·23	4·22	3·96	
Gasoline, Toronto. gal.	13·47	12·87	12·97	12·92	13·07	13·22	13·22	13·22	13·22	13·22	13·22	13·22	12·13	
Sulphuric acid, 66° Beaume, net ton	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	
	·195	·195	·195	·195	·195	·195	·195	·185	·185	·185	·185	·16	·16	
	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	

Indexes of Wholesale Prices in Other Countries-2														
United States—														
Fisher, 200: 1926.....	90·6	88·6	86·4	83·7	83·2	83·3	82·6	81·4	79·7	77·7	76·1	75·9	74·4	
Bureau of Labour, 550: 1926..	90·7	89·1	86·8	84·0	83·3	84·2	82·6	80·4	78·4	77·0	75·5	.....	.....
Annalist, 72: 1913.....	133·6	132·1	128·5	123·0	122·8	123·4	121·7	118·7	116·6	114·8	111·1	109·3	.....
United Kingdom—														
Board of Trade, 150: 1913....	123·7	122·0	120·7	119·2	117·8	115·5	113·0	112·0	108·9	106·9	106·2	105·9	.....
Economist, 58: 1927.....	81·6	80·6	78·8	77·6	76·1	73·2	72·4	70·9	68·7	66·3	66·5	66·2	.....
France, Statistique General, 45: 1914.....	560	553	544	549	543	535	519	504	498	494	492	492	.....
Germany, Federal Statistical Office, 400: 1913.....	126·7	125·7	124·5	125·1	124·7	122·8	120·2	120·1	117·8	115·2	114·0	113·9	.....
Belgium, Ministry of Labour, 130: 1914.....	777	774	750	739	729	712	705	693	679	661	658	660	.....
Netherlands, Central Bureau Statistics, 48: 1913.....	122	118	118	115	114	112	111	110	107	105	104	.....	.....
Norway, Official, 95: 1913.....	145	144	143	143	141	141	140	139	136	135	133	131	.....
Sweden, Commerce Dept., 160: 1913.....	124	123	123	121	121	119	118	117	117	115	114	113	.....
Italy, Bari, 100: 1913.....	396	390	382	375	379	375	364	361	350	342	338	339	.....
Finland, Official, 138: 1926..	92	92	90	90	89	88	86	87	86	86	86	86	.....
Russia, Gosplan, 170: 1913.....	188	187	189	188	187	187	187	188	.....	.....	.....	.....	.....
India, Dept. of Statistics, 75: 1914.....	123	121	116	115	114	111	108	104	101	98	99	.....	.....
China, Bureau of Markets, 147: 1913.....	174·2	173·4	185·9	190·1	189·4	187·5	182·3	177·7	177·7	187·7	.....	.....	.....
Japan, Bank of Japan, 56: 1913.	147·3	143·2	138·5	133·5	132·7	129·6	124·4	122·5	121·5	119·8	119·3	119·6	.....
Australia, Commonwealth Sta- tistics, 92: 1911.....	152·8	154·7	152·3	151·1	148·9	140·8	135·9	132·1	129·3	130·4	128·4	.....	.....
New Zealand, Official, 180: 1913	145·9	145·7	144·7	144·1	145·6	143·9	141·9	140·5	140·5	139·9	136·7	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	101	101	100	102	104	104	105	105	102	100	100	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,948
December.....	94,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414
1929										
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,053
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512

Month	Exports of Merchandise from Canada									
	Total Exports of Mdee.	Domestic Produce								
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928										
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	2,484	1,859
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,654
1929										
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,786
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,553	2,774	2,064
December.....	90,477	88,520	33,468	9,497	655	22,554	5,240	11,893	2,148	1,597
1930										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,691
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,674
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,616
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,517
December.....	65,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	1,355
1931										
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	853	997

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Readily available Assets—													
Specie.....	69-08	70-94	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19
Dominion Notes.....	114-57	114-66	110-49	116-92	122-93	100-07	115-60	130-61	155-67	126-89	110-17	102-88	100-09
Gold Reserves.....	44-08	43-78	45-68	46-33	38-43	46-83	39-43	35-63	36-58	32-58	22-23	25-43	27-03
United Kingdom Banks.....	3-85	7-50	7-59	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37	4-13	3-84
Foreign Banks.....	78-18	74-76	82-14	93-52	110-22	89-19	108-43	127-37	126-45	80-76	103-24	103-58	112-79
Foreign Currency.....	16-81	18-02	17-09	18-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39	16-17	15-38
Government Securities.....	275-17	288-19	286-09	294-12	293-09	303-99	325-56	369-88	377-88	408-59	396-77	426-90	437-60
Call Loans Abroad.....	183-71	182-45	182-21	195-77	189-40	215-64	186-81	164-72	193-49	145-90	119-74	132-05	137-06
Total.....	785	800	799	836	834	851	874	921	1,022	910	843	886	903
Loans and Securities other than those of Canadian Government—													
Public Securities.....	91-15	88-37	93-90	96-88	101-37	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03
Railway Securities.....	51-35	51-23	51-42	53-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06
Canadian Call Loans.....	231-07	232-73	235-07	239-42	233-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37
Current Loans.....	1,347	1,345	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115
Current Loans Abroad.....	278-81	225-86	212-56	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80	222-26	224-34
Provincial Loans.....	18-86	13-03	14-69	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	26-52
Municipal Loans.....	101-27	112-50	115-48	109-30	100-30	95-89	101-08	94-86	94-66	96-18	105-22	117-34	127-82
Total.....	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880
Other Assets—													
Non-Current Loans.....	7-52	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92
Real Estate.....	5-28	5-38	5-35	5-46	5-52	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-13
Mortgages.....	7-27	7-18	7-10	6-90	6-91	6-84	6-78	6-78	7-08	7-04	6-99	6-96	6-88
Premises.....	76-09	76-37	76-67	77-85	78-19	78-60	78-66	78-71	78-62	79-56	78-68	78-62	78-61
Letters of Credit.....	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42	76-71	72-81
Loans to companies.....	12-34	12-74	11-54	11-29	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-78	12-00
Other Assets.....	2-14	2-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69
Total for sub group.....	201-29	204-91	207-52	202-35	201-05	195-83	196-03	198-09	196-29	190-77	191-42	189-37	186-03
Total.....	3,106	3,104	3,090	3,096	3,031	3,022	3,048	3,077	3,121	2,990	2,910	2,968	2,969
Note circulation deposits.....	6-38	6-38	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-81
Inter-bank Balances, notes of other banks.....	17-88	15-23	16-63	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-08	13-13
Cheques of other banks.....	127-94	142-38	112-49	168-70	114-88	96-64	146-88	141-58	108-18	127-22	86-62	93-07	107-96
Balances due from other banks.....	5-66	8-32	4-92	4-87	4-58	4-87	9-36	5-06	4-48	4-64	5-48	4-94	5-29
Total.....	3,265	3,276	3,230	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103
Liabilities to the Public—													
Circulation.....	162-86	154-75	164-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42
Dominion Government.....	45-58	41-94	56-44	65-39	39-56	35-79	31-23	65-01	56-46	26-90	23-98	83-91	69-40
Provincial Government.....	27-61	27-42	29-27	34-76	34-71	25-52	26-79	37-86	26-18	20-63	23-62	25-69	20-43
Government Advances.....	50-20	49-70	45-20	49-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50	8-50	6-50
Deposits by Public—													
Savings deposits.....	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445
Demand deposits.....	615-77	644-07	574-66	623-76	605-28	598-18	687-89	632-57	644-51	641-69	556-72	542-51	579-32
Total deposits.....	2,061	2,085	2,007	2,034	2,007	2,002	2,088	2,064	2,084	2,068	1,985	1,978	2,024
Foreign deposits.....	397-42	386-54	393-79	415-16	383-62	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-34
Due Banks Abroad, etc.—													
United Kingdom.....	10-63	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11
Foreign.....	62-67	69-99	60-22	64-08	61-90	58-93	61-55	57-48	72-63	59-29	57-28	54-13	68-55
Bills payable.....	4-88	5-05	14-01	13-67	13-73	6-26	12-87	13-37	4-25	5-29	4-81	4-58	3-96
Letters of Credit.....	90-64	93-46	97-12	91-05	89-20	83-86	83-85	85-66	103-54	78-36	78-42	76-71	72-81
Other liabilities.....	4-43	4-38	4-41	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39
Public liabilities.....	2,918	2,928	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760
Due between banks.....	14-41	17-36	15-94	17-56	11-35	11-46	18-24	17-37	13-48	12-81	13-05	14-93	14-57
Liabilities to Shareholders—													
Dividends.....\$000	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306	873	1,350	3,518	802
Reserve.....	160-07	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23
Capital.....	144-24	144-53	144-63	144-72	144-76	144-79	144-85	144-95	144-98	145-02	145-02	145-02	145-02
Gross Liability.....	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082
Surplus of Notice Deposits over Current Loans.....	+99	+96	+102	+103	+125	+144	+164	+202	+256	+277	+288	+320	+330
Percentage of Current Loans to Notice Deposits..... P.C.	93-2	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108-1	108-3	108-4	108-5	118-3	122-5	132-9	132-1	142-3	128-4	108-1	108-3	108-6
Dominion Notes per Finance Act, 1923.....	50-2	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	6-5
Gold held against Notes.....	63-4	64-2	64-9	65-7	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	80-3
Percentage of Gold to Notes. P.C.	58-6	59-3	59-9	60-6	65-2	68-1	69-8	79-8	78-8	73-1	69-9	71-8	73-9
Notes in hands of Public.....	173-3	167-7	174-1	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	123-8	126-5	112-5	119-8	118-8	115-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4
Notice deposits.....	118-0	117-5	117-5	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0
Current Loans.....	132-5	130-9	130-9	129-6	127-6	126-0	123-4	118-8	114-1	112-5	114-6	112-1	101-1
Investment Holdings.....	92-6	94-8	94-7	97-0	97-8	100-5	103-3	119-1	128-3	136-0	137-0	146-0	143-6
Call Loans, Canada.....	219-0	219-0	227-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0
Call Loans Elsewhere.....	94-6	92-0	91-6	93-3	98-3	111-0	97-0	86-8	90-9	72-2	63-2	67-5	69-2
Aggregate Issues Dominion notes.....	77-8	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0
Gold held by Finance Dept. against notes.....	60-4	62-2	61-8	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4
Notes in hands of Public.....	97-5	95-6	101-1	100-9	97-5	105-5	100-5	95-4	91-4	85-2	88-6	90-0	80-9

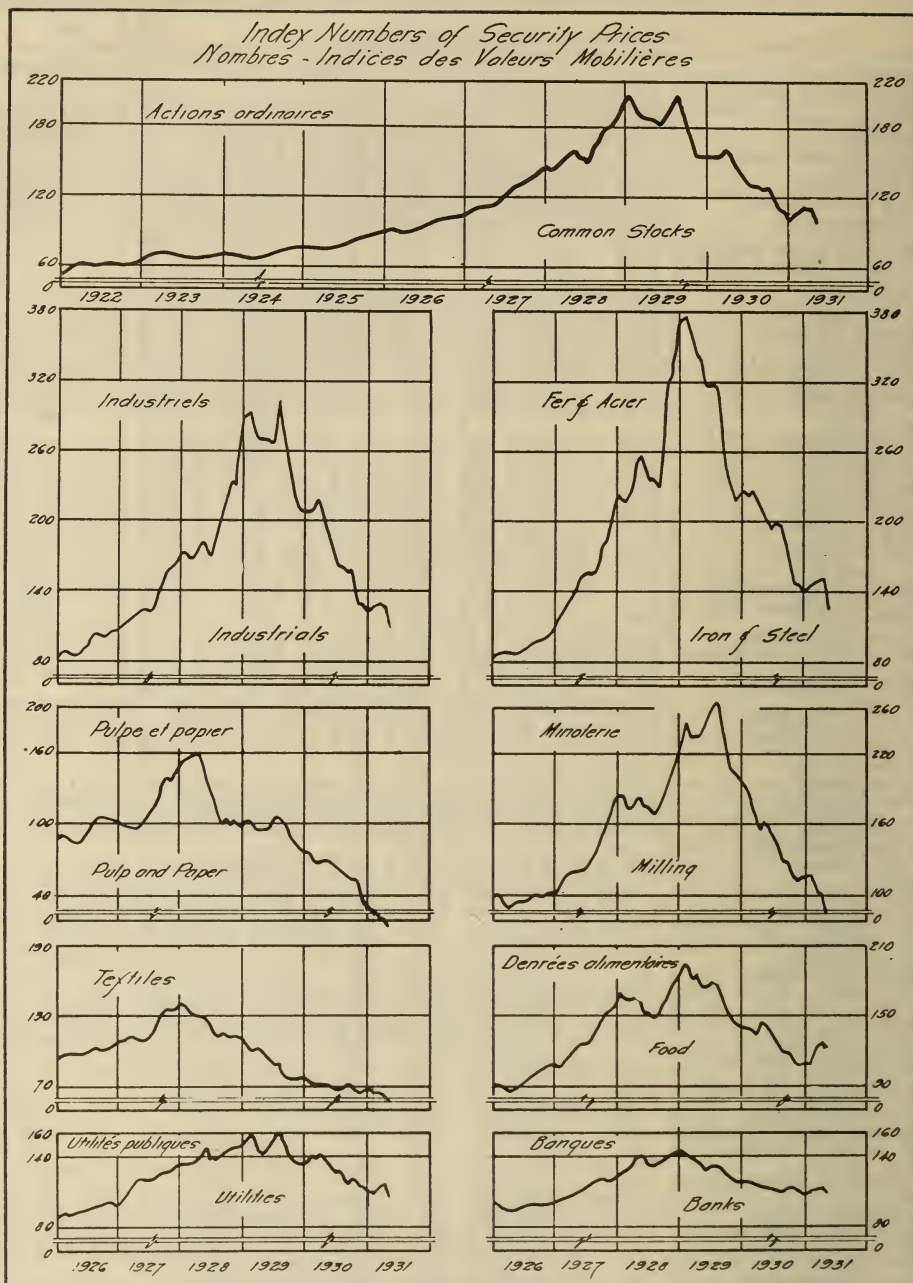


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
March.....	266-2	346-9	94-8	235-2	250-7	100-5	180-3	175-1	441-4	150-1	156-5	121-8	153-9
April.....	269-3	338-5	94-8	235-4	298-8	99-6	182-8	175-9	402-1	143-6	149-9	117-0	146-9
May.....	269-3	325-6	93-8	236-8	304-7	101-3	176-9	155-6	406-5	140-2	144-5	117-7	144-6
June.....	264-1	319-7	92-3	234-4	294-9	99-4	173-8	148-2	403-6	143-4	144-2	117-9	152-1
July.....	271-2	321-6	96-8	249-1	315-2	96-0	178-8	138-4	406-4	150-7	150-8	120-1	161-3
August.....	293-8	325-4	109-2	256-8	359-3	91-2	181-3	136-7	433-6	159-2	145-8	128-0	184-0
September.....	315-8	322-4	108-2	267-0	417-8	90-5	178-3	129-0	457-4	163-1	144-7	123-3	194-8
October.....	255-4	248-8	92-6	244-0	348-0	84-8	155-8	102-4	351-7	149-3	135-0	121-5	174-3
November.....	209-4	212-9	77-4	206-1	296-4	79-2	138-9	88-0	267-6	130-9	128-3	114-8	141-1
December.....	210-0	231-6	76-0	196-8	296-1	79-4	130-8	93-8	266-2	131-6	122-6	114-4	148-5
1930													
January.....	209-1	232-5	63-4	174-7	286-6	78-9	140-0	85-8	287-7	133-3	123-0	115-7	151-6
February.....	205-5	224-8	63-3	171-9	263-0	76-2	136-9	79-2	305-2	141-0	139-9	117-5	151-6
March.....	210-2	221-8	64-9	156-2	270-8	72-4	132-5	77-5	317-4	137-4	132-4	115-8	151-2
April.....	220-9	233-5	69-9	163-6	296-5	72-3	145-3	87-4	316-4	143-7	132-7	115-3	164-9
May.....	196-3	221-1	62-2	158-8	265-0	72-0	142-6	88-5	266-7	133-3	127-9	113-3	147-0
June.....	165-4	192-1	56-1	149-7	222-0	67-3	132-9	77-9	215-4	124-2	122-5	111-6	132-3
July.....	162-2	193-0	52-9	138-3	217-1	68-0	125-0	77-1	213-0	122-3	117-8	111-3	132-6
August.....	153-1	189-1	49-4	129-3	208-6	68-2	123-1	73-3	193-8	116-0	109-2	112-6	127-0
September.....	160-1	186-8	45-3	128-7	226-3	72-9	122-3	72-1	204-2	123-1	112-4	114-2	139-3
October.....	129-2	146-8	30-6	109-0	185-1	64-5	108-8	64-5	161-7	112-7	107-6	111-3	121-6
November.....	129-0	145-9	27-2	107-3	190-0	62-7	104-9	61-1	160-0	109-5	105-7	110-1	116-6
December.....	120-3	142-2	25-0	112-3	178-9	65-0	105-0	59-2	141-2	104-7	96-7	108-2	115-6
1931													
January.....	124-7	143-7	23-8	107-6	190-8	65-9	112-0	69-3	141-0	107-3	102-2	106-7	115-6
February.....	129-3	149-5	22-8	102-1	184-5	65-5	123-4	75-1	159-6	114-9	109-4	111-6	124-2
March.....	127-8	151-8	21-8	102-8	169-0	62-5	128-7	74-9	169-1	116-1	105-1	110-2	132-6
April.....	106-8	126-7	18-1	86-2	137-0	59-3	122-6	67-2	140-5	104-8	92-0	108-4	121-3

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Companies abroad			Banks	General Index number						11	2	4	17
	Total	Industrial	Utilities								Gold	Copper	Silver and miscellaneous	Total Index
1929														
March.....	176-8	161-5	204-5	143-5	192-6	1,057-3	106-8	101-2	4-85	2,157,613	84-8	301-5	82-5	120-3
April.....	180-3	172-6	200-0	140-9	191-8	962-4	104-3	103-3	4-95	1,117,430	82-7	267-6	75-4	112-6
May.....	164-2	157-2	182-4	135-6	187-1	955-1	104-3	104-4	5-00	1,287,879	77-4	272-7	72-8	108-9
June.....	162-8	144-7	192-9	129-7	185-6	968-0	104-8	103-3	4-95	766,813	72-1	267-5	69-8	103-6
July.....	171-9	155-1	201-1	135-0	192-8	1,032-1	104-8	103-3	4-95	928,841	72-9	296-9	69-4	109-3
August.....	192-6	168-5	231-2	135-4	207-4	1,170-1	105-6	102-3	4-90	2,103,138	74-1	325-9	70-5	114-9
September.....	197-2	172-7	236-2	133-2	217-1	1,230-4	105-1	104-4	5-00	1,854,675	63-6	317-0	65-3	104-8
October.....	172-7	151-8	206-2	131-4	186-4	1,125-8	102-9	103-3	4-95	3,609,402	59-3	247-8	59-8	90-1
November.....	129-5	125-9	141-4	117-9	154-7	769-2	99-8	103-3	4-95	2,077,720	54-2	185-0	55-0	75-7
December.....	137-9	137-6	146-6	117-4	156-5	786-7	100-4	102-3	4-90	1,088,757	54-3	178-1	51-3	74-5
1930														
January.....	130-3	131-4	136-9	120-3	155-7	828-9	97-9	102-3	4-90	988,789	57-4	191-4	49-6	78-9
February.....	121-0	117-8	131-6	120-4	155-3	864-3	98-8	102-3	4-90	830,534	62-9	209-3	50-1	86-1
March.....	133-2	128-8	145-8	118-3	157-6	898-6	100-9	101-3	4-85	1,133,969	62-5	206-3	47-8	85-2
April.....	150-7	139-8	171-4	118-6	166-5	1,010-9	103-4	101-3	4-85	1,601,764	63-6	159-8	43-5	83-3
May.....	139-8	128-1	160-7	117-7	152-1	921-2	102-6	101-3	4-85	1,088,587	64-5	144-6	35-8	76-3
June.....	123-8	114-6	141-2	115-2	134-7	821-3	99-5	100-8	4-83	1,389,170	64-3	126-3	32-2	73-1
July.....	119-5	113-3	133-4	113-1	132-0	768-6	97-4	100-2	4-80	308,399	61-3	115-3	28-1	68-7
August.....	110-4	112-0	115-2	113-3	125-1	731-3	97-1	96-0	4-60	558,387	61-2	111-6	29-4	68-0
September.....	112-2	110-2	121-1	117-6	130-8	778-4	96-2	92-9	4-45	817,409	62-6	108-4	28-5	68-7
October.....	86-6	89-3	88-8	113-3	111-3	618-1	85-4	93-9	4-50	1,350,604	59-7	76-2	25-1	61-3
November.....	85-8	88-6	87-7	109-3	109-6	612-7	81-9	93-9	4-50	466,867	56-9	83-3	28-3	60-5
December.....	76-1	80-6	75-6	108-2	103-1	596-5	82-5	93-9	4-50	532,593	57-8	69-1	30-0	59-2
1931														
January.....	83-6	90-9	80-5	109-1	106-9	609-8	83-2	95-0	4-55	377,241	68-1	74-4	34-8	68-5
February.....	84-9	85-3	89-2	110-1	111-6	660-2	83-4	95-0	4-55	706,607	72-0	82-7	36-8	73-3
March.....	79-3	76-7	86-6	111-6	110-8	714-3	84-2	92-9	4-45	605,696	72-3	96-7	43-9	77-1
April.....	67-8	70-0	69-1	109-1	97-1	621-5	78-8	92-9	4-45	477,053	77-5	103-7	39-2	82-3

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,163	378,717	2,702	432	2,270
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
September.....	12,154	4,558	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,663	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,069	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,763	1,205	32,625	24,077	27,055	2,773	491	2,281
December.....											
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	36,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,556	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,882	910	36,498	23,457	25,222	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,403	618	26,205	27,003	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December.....											
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,558	21,713	22,681	2,670	462	2,208
March.....											
April.....											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Board of Trade ⁴	Statist ⁵	Index of Wholesale Prices	Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁶	Market Rate of Discount 3 Months Draught ⁷
	000 Metric Tons	Millions of Pounds Sterling						000 Work- ers	Relative to 1913	Millions of Pounds Sterling					—	—
1927																
February.....	580	3,180	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,690	139.9	4.18
March.....	683	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0	4.34
April.....	691	3,377	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,912	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,177	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,478	93.4	65.6	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	95.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	67.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.5	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,305	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	101.9	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.01
February.....	617	3,387	89.2	60.6	24.0	41.2	1,518	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	156.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	97.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	325	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	365	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	317	3,117					2,520			147.5	349.8	86.0			113.3	2.56

¹ Data from the *Economist*, London, England.² Data from *Monthly Accounts of Trade and Navigation*.³ Data from⁴ Data from *Board of Trade Journal*.⁵ Compiled by the *Statist*, London and converted to 1913 base.⁶ Compiled by the *Banker's Magazine*, London.⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike.⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930									1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Wheat, visible supply...Mil. bush.	136	120	110	162	195	214	205	202	196	197	202	207	.....
Receipts, principal markets.....000 bush.	13,441	16,535	18,705	93,960	85,476	62,569	28,943	24,597	21,549	29,496	30,672	.....	.....
Shipments, principal markets.....000 bush.	13,291	24,091	20,575	42,027	48,053	47,182	25,238	20,955	15,053	13,706	14,817	.....	.....
Exports, including wheat flour.....000 bush.	7,252	10,064	12,295	16,188	24,170	19,069	12,295	8,470	6,187	5,543	3,564	.....	.....
Wheat flour production.....000 bbls.	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	.....
Sugar meltings, 8 ports.....000 long tons	432	469	372	502	361	414	402	337	207	259	303	341	.....
Tobacco consumption, cigars.....Millions	470	524	520	533	517	524	624	528	350	363	363	441	.....
Tobacco consumption, cigarettes.....Millions	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	.....
Cattle receipts, primary markets.....000	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	.....
Hog receipts, primary markets.....000	3,255	3,293	3,215	2,918	2,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	.....
Cotton consumption.....000 bales	532	474	405	379	352	394	444	415	406	454	434	491	.....
Newspaper production.....000 s. tons	110-0	118-1	108-4	102-8	101-6	95-3	105-5	92-3	99-3	105-5	88-8	100-6	.....
Newspaper consumption 000 s. tons	199-5	248-6	229-9	201-0	200-0	217-3	236-9	225-6	215-6	216-4	195-2	.....	.....
Pig iron production.....000 l. tons	3,182	3,233	2,934	2,640	2,524	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020
Steel ingot production.....000 l. tons	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722
Unfilled orders U.S. Steel Co.....000 l. tons	4,354	4,059	3,963	4,022	3,580	3,424	3,482	3,640	3,944	4,122	3,965	3,995	3,898
Automobile production 000 cars and trucks	442-8	417-2	335-5	262-4	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-3	.....
Copper production, N. & S. America.....000 s. tons	124-5	132-2	124-8	123-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-1	.....
Domestic shipments.....000 s. tons	50-0	75-8	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	.....	.....
Zinc production.....s. tons	43,080	44,578	43,473	40,038	41,029	40,490	40,940	32,097	32,682	32,522	29,562	32,228	.....
Stocks.....s. tons	96,453	102,775	109,578	117,381	122,600	132,900	143,327	145,139	143,576	145,076	144,389	141,493	.....
Lead production.....s. tons	51,765	53,656	50,720	51,540	52,989	48,490	50,402	43,423	48,517	43,405	39,464	.....	.....
Petroleum production.....000 bbls.	77,175	80,176	79,513	76,743	74,853	70,977	72,696	68,174	66,985	65,991	67,645	.....	.....
Consumption (to stills).....000 bbls.	80,434	83,647	80,750	78,644	79,289	75,950	74,016	70,310	71,581	70,026	65,249	.....	.....
Gasoline production.....000 bbls.	38,157	39,293	37,537	38,061	37,844	36,944	37,400	33,613	34,352	32,708	31,328	.....	.....
Consumption.....000 bbls.	34,549	36,497	35,902	38,352	37,433	37,823	32,267	30,984	29,094	26,844	26,133	.....	.....
Contracts awarded.....\$000,000	460-1	443-0	600-6	367-5	347-3	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9
Carloadings.....000 cars	3,619	4,599	3,719	3,556	4,670	3,725	3,818	4,127	2,783	3,491	2,354	.....	2,986
Electric power production.....mill. k.h.	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,693	8,106	7,945	7,140	.....	.....
Index factory employment.....1923-5=100	89-1	87-7	85-5	81-6	79-9	79-7	78-6	76-5	75-1	73-1	74-1	.....	.....
Mail order sales, 2 cos.....\$000	56,561	59,350	54,356	48,790	50,682	54,419	68,877	55,713	72,486	41,459	39,422	.....	.....
Ten cent sales, 4 chains.....\$000	46,371	47,075	40,548	39,802	41,996	42,374	48,597	45,725	85,145	36,368	36,589	41,399	45,884
Imports.....\$000,000	307-9	284-7	250-2	220-4	217-0	226-3	247-3	203-7	209-0	183-2	175-1	209-6	.....
Exports.....\$000,000	331-7	320-2	295-0	266-6	300-0	318-0	326-9	289-0	273-0	249-6	226-0	237-0	.....
Manufacturing production.....1923-5=100	106-0	104-0	101-0	93-0	91-0	91-0	88-0	83-0	80-0	89-0	85-0	.....	.....
Mineral production.....1923-5=100	103-0	103-0	100-0	97-0	96-0	91-0	86-0	92-0	94-0	90-0	88-0	.....	.....
Industrial production.....1923-5=100	106-0	104-0	100-0	94-0	92-0	94-0	97-0	84-0	82-0	82-0	85-0	.....	.....
F.R. banks, bills discounted.....Mil. Dolls.	233	247	260	197	231	186	202	251	251	215	190	164	155
Reserve Ratio.....p.c.	82-5	83-9	80-7	83-5	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0
Member banks loans and discounts.....Mil. Dolls.	16,964	16,827	16,979	16,945	16,830	17,013	16,764	16,516	16,263	15,753	15,464	15,382	14,993
Net demand deposits.....Mil. Dolls.	13,581	13,388	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664
Interest rates, time loans.....p.c.	4-13	3-50	2-88	2-75	2-50	2-38	2-25	2-14	2-25	1-13	1-88	2-00	2-13
Call loans renewal.....p.c.	4-00	3-14	2-62	2-20	2-21	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52
Prime commercial paper, 4-6 months.....p.c.	3-88	3-75	3-50	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38
Bond prices high grade rails (10).....	89-81	90-42	91-36	92-83	94-25	95-83	95-85	94-63	92-89	96-59	96-41	.....	.....
Forty bonds.....	81-23	81-20	81-10	81-43	82-93	84-26	82-49	81-10	78-96	81-98	82-06	.....	.....
Copyright Standard Statistics Co., Prices common stocks (404): 1926=100	181-0	170-5	152-8	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2
Industrials (338).....	170-8	160-1	143-1	139-8	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-3
Railways (33).....	141-7	136-0	124-5	124-2	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3
Utilities (34).....	263-7	250-0	223-5	215-4	212-7	216-4	187-0	167-4	157-9	163-4	177-9	188-9	169-8
Automobiles (13).....	162-0	151-7	134-0	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4
Tires and rubber goods (17).....	111-1	99-4	84-0	78-8	72-0	65-5	52-5	56-0	51-9	50-6	54-4	57-5	50-0
Chain stores (17).....	101-1	96-5	89-5	88-7	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2
Copper and brass (9).....	174-3	151-0	134-6	129-1	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4
Oil (16).....	155-7	147-9	133-1	132-9	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1
Railway equipment (9).....	119-8	109-7	98-8	94-3	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5
Steel (10).....	196-8	174-1	161-1	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-0
Textile (31).....	83-2	76-7	68-5	67-1	66-0	67-2	58-2	54-9	51-0	52-5	55-3	58-2	52-2
Amusement (7).....	151-5	144-5	119-4	111-9	103-1	112-4	87-8	77-7	66-7	69-4	80-2	76-1	61-3
Tobacco (10).....	157-8	158-9	145-2	146-6	149-2	152-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3
Stock sales, N.Y.....Mil. Shares	126-9	78-0	76-6	46-8	39-9	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3
Bond sales, N.Y.....Mil. Dolls.	274-6	227-2	230-3	193-8	169-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-0
Brokers loans.....Mil. Dolls.	5,063	4,748	3,728	3,689	3,599	3,481	2,556	2,162	1,894	1,720	1,840	1,909	1,651
Bank debits N.Y.....Mil. Dolls.	38,631	37,423	37,690	29,637	25,052	27,383	30,781	22,490	29,001	24,557	20,948	27,589	26,820
Outside, 140 centres.....Mil. Dolls.	24,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires	8
Revue générale (en anglais)	3-7
Revue générale (en français)	31-35
Tableau 2. Orientation des affaires. Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices du volume physique des affaires	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des prix de gros	15
Tableau 11. Nombres-indices de l'emploi par industries	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minérale par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation	20
Tableau 17. Indices de l'emploi dans les grandes villes	20
Tableau 18. Permis de construction dans 61 villes	21
Tableau 19. Nombres-indices des prix de gros	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en millions de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métallotides, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis	30
Liste des publications du Bureau Fédéral de la Statistique	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, MAI, 1931

N° 5

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RÉSUMÉ

Les opérations commerciales et industrielles ont été inégales en avril comparativement au mois précédent. Le faible volume d'affaires nouvelles dans la construction est un facteur de déclin. Les contrats de construction ont été moins considérables qu'en mars, alors qu'un gain prononcé est normal pour la saison. Il y a également fléchissement dans les permis de bâtir dans 61 cités, après rajustement pour tendances saisonnières.

Il y a aussi rétrécissement dans l'industrie du fer et de l'acier qui dépasse la baisse normale pour la saison. La production de fer en gueuse en avril, soit 30 jours, a été au taux de 1,793 tonnes par jour et donne un total de 53,792 tonnes, un déclin de 49 tonnes ou 2.7 p.c. sur la moyenne quotidienne de mars qui était de 1,842 tonnes, soit un volume de 57,110 tonnes pour le mois. Il n'y a pas de changement dans le nombre de hauts fourneaux en activité au cours du mois, les fourneaux en activité se trouvant: deux à Sault-Ste-Marie, un à Hamilton et un à Sydney. La production d'acier en lingots et en coulages a donné en avril 91,461 tonnes, soit une moyenne quotidienne de 3,049 tonnes. La production quotidienne a été de 5 p.c. inférieure à la plus haute moyenne de l'année qui est de 3,205 tonnes par jour, en mars, mais elle est supérieure de 64 p.c. à la plus faible moyenne de l'année, soit 1,858 tonnes par jour en janvier.

Les fluctuations dans l'industrie de l'automobile sont généralement regardées comme parallèles aux hausses et baisses dans la construction. La prospérité et son fort pouvoir d'achat amènent généralement de l'expansion dans ces deux industries, tandis que l'absence de demande effective qui résulte de la dépression provoque une contraction drastique. Dans ces circonstances, le gain marqué dans la production d'autos en avril, même après rajustement pour tendances saisonnières, est un facteur des plus encourageants. La production d'avril est de 17,159 unités, soit un gain de 24 p.c. après rajustement.

Les importations de pétrole brut, qui donnent une mesure des activités dans l'industrie des huiles, ont été moins considérables qu'en mars, mais un violent déclin est normal pour la saison; comme la présente récession est moins grande que d'ordinaire, après rajustement, il y a un gain de 10 p.c.

Les industries du papier et du bois d'œuvre ont été plus actives en avril. La production de papier à journal, après rajustement, montre, avec 205,838 tonnes, un gain de 12.5 p.c. Les exportations de bois donnent une augmentation de 16.5 p.c., après rajustement.

Les importations de coton brut et de laine brute ne se sont pas maintenues à leur haut niveau du mois précédent, et les arrivages de caoutchouc brut ont été considérablement plus faibles qu'en mars.

Comme résultat net, l'indice de la production manufacturière est à 145.9 en avril, comparativement à 141.8 en mars. Il y a augmentation progressive depuis le commencement de l'année, de mois en mois, le gain cumulatif de l'indice étant de 17.5 pour les quatre mois.

D'importants gains dans la production de nickel et d'or en avril n'ont pas été suffisants à contrebalancer les récessions dans la production d'argent et de métaux communs. L'indice de la production minière à 146.1 en avril se compare à 147.4 en mars, la production de charbon se maintenant après rajustement.

Les exportations de produits ouvrés ont fait un faible pas en avant, après rajustement, tandis que les importations, après rajustement pour les tendances saisonnières et la baisse des prix, montrent un fléchissement. Le nombre de wagons chargés est plus grand qu'en mars, le gain étant de 17.5 p.c. après rajustement. Le mouvement des grains et des produits de la minoterie a été plus prononcé que dans les quatre premiers mois de 1930, mais les autres denrées montrent une récession comparativement à l'an dernier.

L'indice du volume physique des affaires marquait 138.7 en avril, comparativement à 141.6 le mois précédent. Cet indice est un composite de dix facteurs majeurs calculés en termes de volume physique et pondérés selon leur valeur économique relative. Les arrivages de grains à la tête des Lacs et aux ports du Pacifique ont été plus forts qu'en mars, l'indice des ventes étant à 197.1 comparativement à 154.2. Des arrivages de 13,857,700 boisseaux donnent un plus fort volume que tout autre mois de l'année courante.

Les ventes des parcs à bestiaux ont été plus actives en avril, les bovins donnant une augmentation considérable alors qu'un ralentissement est normal pour la saison. Il y a aussi un gain dans les ventes de porcs, l'augmentation étant de 10.0 p.c. après rajustement. Il en résulte que l'indice des ventes de bétail marque 110.0 en avril comparativement à 98.0 en mars.

Protégés partiellement par la fermeté des grains, le niveau des prix de gros ne donne qu'une faible récession en avril, le recul du nombre-indice se limitant à 0.6 point. Les développements dans les autres industries indiquent que le fléchissement des prix de gros se ralentit après plus d'une année de réaction continue.

La liquidation qui se continue sur le marché des valeurs mobilières se répercute dans un niveau relativement bas des opérations industrielles et le recul cumulatif du prix des denrées.

Changements économiques.

Le graphique de la page 4 présente les principaux traits de la réaction en avril qui sont le recul des titres d'action ordinaire relativement à une normale théorique, et qui ont atteint leur plus bas niveau depuis la guerre. En avril, l'écart de la normale est de 4.69 fois la déviation standardisée au-dessous de la tendance à long terme, comparativement à 3.55 en mars. L'indice de la production industrielle a touché son point le plus bas en février, et depuis, montre un gain modéré pendant deux mois consécutivement. L'indice du loyer de l'argent à long terme, basé sur le rendement des obligations du gouvernement de l'Ontario, est resté inchangé en avril à 1.17 fois la déviation standardisée.

Le graphique de la page 10 présente trois indices du cours des affaires et de la production. Les fluctuations mineures sont éliminées en suivant une moyenne mobile de trois mois, afin d'éviter les brisures trop violentes. Mars est le dernier mois entrant dans ces trois indices, mais les calculs d'avril, après leur absorption dans la moyenne trimestrielle mobile, indiquent une continuation d'expansion modérée. L'indice du volume physique des affaires, après adoucissements, est à 139.7 en avril, comparativement à 137.2 en mars. Le gain de la production industrielle, mesuré dans les mêmes conditions, a avancé de 147.0 à 148.3, et la production manufacturière a avancé de 131.5 à 138.8.

La situation du blé.

La récente accélération dans le mouvement du blé provient en grande partie d'une plus grande demande en Europe continentale pour blé canadien et australien, et de grandes quantités de blé australien ont aussi été expédiées à des pays en dehors de l'Europe. L'ouverture de la navigation sur les Grands Lacs et le St-Laurent ont donné de l'impulsion au mouvement du blé canadien, et les expéditions maritimes de la première semaine de mai ont été les plus fortes depuis septembre dernier. Les stocks diminuent graduellement tant en Europe qu'au Royaume-Uni et sont relativement bas, mais les pays importateurs ne semblent guère disposés à s'engager longtemps à l'avance. Depuis le 1er janvier, les exportations mondiales ont été de 36 p.c. plus considérables que pendant la même période de 1930, et il est probable que cette différence se maintiendra ou s'accroîtra jusqu'à ce que les récoltes des pays européens arrivent sur le marché.

En Angleterre, et pratiquement dans tous les pays européens, excepté la Hollande et la Bulgarie, les perspectives de récolte n'ont pas été favorables en avril et les observateurs craignent que la production soit plus faible que l'an dernier. Plusieurs rapports d'une réduction dans la superficie des emblavures comprennent entre autres une diminution de 24 p.c. dans le blé durum aux Etats-Unis et de 12 p.c. dans les autres blés de printemps aux Etats-Unis. Il est officiellement déclaré que la superficie canadienne en blé de printemps est réduite de 8 p.c., ou près de deux millions d'acres. En Russie, les semailles ont été retardées par le froid et les pluies.

Dans les Provinces des Prairies, les premières semaines de mai ont été plus favorables aux perspectives de récolte que le mois d'avril, mais la précipitation n'était pas suffisante pour remédier au manque d'humidité dans les plus importantes zones du blé. Pour en arriver à des résultats normaux, il faut une pluie pénétrante suivie de chaleur.

Prix de gros.

Le déclin des prix de gros est une des phases importantes de la présente dépression économique. L'indice annuel a fléchi de 95·6 en 1929 à 86·6 en 1930, tous les groupes montrant un recul substantiel. L'année 1930 montre une tendance définie qui s'accroît à mesure que l'année avance; le déclin des prix se montre en proportion inverse du degré de transformation ou de manutention requis par une marchandise avant d'atteindre le marché de consommation. Le facteur isolé le plus important du déclin des prix en 1930 se trouve sans contredit dans le blé parce que si le blé et ses dérivés sont éliminés de la liste, l'indice général des prix de gros donne 89·2 au lieu de 86·6.

Bien que le déclin des prix ait été mondial en mars, il a été plus lent que les mois précédents. L'indice du Board of Trade pour les prix en Angleterre montre un déclin de 0·3 p.c.; pour l'Allemagne, un déclin de 0·1, et l'indice pour la France est resté inchangé.

Les prix au Canada ont encore reculé en avril comparativement à mars, l'indice montrant 74·5 comparativement à 75·1. Les substances végétales sont le seul groupe dans la classification selon la substance principale qui donne une avance au cours du mois sous revue.

Une amélioration dans la demande d'exportation a été la principale cause de la force des prix du blé en avril. La possibilité d'une diminution de 25 p.c. dans les emblavures d'Australie a été un autre facteur de force. L'entente Chadbourne sur la limitation des exportations de sucre brut a été signée en avril mais il lui faut encore la ratification des gouvernements intéressés. Le sucre brut de Cuba a avancé d'une moyenne de \$1.20 à \$1.32 par quintal à New York. Les prix du caoutchouc brut ont touché un nouveau bas en avril. Une conférence tenue à Rio de Janeiro pour discuter la situation du café a recommandé l'adoption d'une taxe d'exportation dont le produit servirait à la destruction des stocks de café brésilien de qualité inférieure. Les principales fabriques de papier au Canada ont annoncé définitivement en avril une réduction de \$3 la tonne sur le papier à journal, effective du 1er janvier au 30 avril, et une réduction additionnelle de \$2 la tonne le 1er mai.

FINANCE

Affaires bancaires.

Quand une dépression est en développement, la finance est une des phases qui montre de l'amélioration. La déflation des titres de valeur mobilière, la baisse des denrées et le ralentissement des opérations commerciales tendent à libérer le capital liquide, ce qui améliore la position fondamentale des banques. Les prêts courants montrent un déclin de \$231,600,000 dans la période terminée le 31 mars 1931. Comme contraste frappant, les dépôts à terme montrent, pour la même période, une augmentation de seulement \$11,270. Il s'ensuit qu'à la fin de mars le surplus des dépôts à terme sur les prêts courants est de \$330,000,000. Les ressources liquides des banques montrent une augmentation de \$117,500,000, des augmentations importantes étant formées en grande partie de titres du gouvernement fédéral et de créances sur les banques dans les pays étrangers. L'or détenu par le ministère des Finances en garantie des billets en circulation donne \$80,300,000, comparativement à \$63,400,000 à la même date de l'an dernier. Les émissions de billets du Dominion se montent à \$141,000,000 comparativement à \$174,300,000 le 31 mars 1930. Bien que le montant des billets ait diminué de 19 p.c., l'or en garantie a augmenté de près de 27 p.c.

Dans les douze mois terminés le 31 mars 1931, les prêts à demande au Canada ont décliné de \$55,700,000, tandis que les prêts à vue en dehors du pays ont baissé de \$46,700,000. Dans le même intervalle, le portefeuille des banques s'est enrichi de \$231,000,000.

Valeurs mobilières.

Le violent déclin des titres d'action ordinaire a été le trait le plus réactionnaire du mois. L'indice officiel a touché un nouveau bas dans le présent mouvement, touchant 97·1 comparativement à 110·8 le mois précédent. Chaque groupe de la classification a participé à ce recul, l'indice des valeurs industrielles montrant une baisse de 21 points, et l'indice des utilités publiques a baissé de 11·3 points. L'indice du groupe fer et acier a fléchi de 16·5.

L'indice hebdomadaire du cours des actions ordinaires montre que la liquidation s'est continuée dans les premières semaines de mai, l'indice général de 124 titres marquant 86·1 la semaine terminée le 14 mai comparativement à 91·3 la semaine terminée le 30 avril. Dans cet intervalle, le groupe des pétroles a été ferme bien que tous les autres groupes aient fait preuve de faiblesse.

L'indice du spéculateur est à 621.5 comparativement à 714.3 en mars. Un indice de la cote de 22 titres d'action privilégiée, basé sur une moyenne mensuelle de 100 en 1926, marque 78.8 en avril comparativement à 84.2 le mois précédent, soit un recul de 7.4 p.c.

Vu le gain du prix composite de 11 titres de mine d'or et de 4 titres de mine de cuivre, l'indice de 20 titres miniers est à 82.3 en avril comparativement à 77.1 en mars, un gain de 6.7 p.c.

Le rendement moyen des obligations du gouvernement d'Ontario, à 4.45 p.c., s'est maintenu en avril au même niveau que le mois précédent. L'indice du loyer de l'argent à long terme basé sur ce facteur est à 7.1 p.c. plus bas que la moyenne mensuelle de 1926 qui sert de base, ou 100.

LA SITUATION AUX ÉTATS-UNIS

Malgré des irrégularités considérables, le niveau général des opérations industrielles des États-Unis est un peu plus haut en avril que le mois précédent. Les chargements de wagons donnent un plus fort volume en avril et après rajustements l'industrie textile du coton montre plus d'activité. L'industrie de l'énergie montre un faible gain dans sa production et le gain dans la production d'automobiles est un autre facteur contributoire. Le chiffre d'affaires nouvelles dans la construction a été décevant, le déclin étant violent quand une avance est normale pour la saison. Selon les estimations hebdomadaires, la production d'acier en lingot a reculé plus que normalement pour la saison, et une plus grande faiblesse dans les titres de bourse reflète aussi un ralentissement dans la demande.

Le sentiment commercial a été adversement influencé par la liquidation lourde et continue sur le marché des valeurs mobilières. Les déclins nets du mois mesurés par les indices compilés par la Standard Statistics Company sont de 10.9 p.c., 9.4 p.c. et 8.3 p.c. respectivement pour les utilités, les industriels et les chemins de fer. Les avances des banques de la Federal Reserve aux autres banques étant très faibles, les taux de l'argent à vue sur le marché de New York ont encore décliné. Le loyer de l'argent se trouve ajusté de telle manière que le rendement est plus élevé à Berlin ou Londres qu'à New York ou Paris. De substantielles importations d'or en avril ont monté l'approvisionnement d'or à un nouveau niveau.

LA SITUATION DANS LE ROYAUME-UNI

La production de la Grande-Bretagne montre en avril une plus grande stabilité mais avec très peu de changement général des bas niveaux du mois précédent. L'industrie sidérurgique a maintenu ses opérations, deux autres fourneaux à hématite ayant été allumés sur la côte nord-est. La demande pour cotonnades a décliné après une faible amélioration en mars, et les commandes à remplir sont moins volumineuses que le mois précédent. La demande domestique pour rayon est plus active, le marché des filés montrant plus de confiance et les prix étant meilleurs pour les qualités à meilleur marché. Bien que le nombre de sans-travail soit resté relativement stable depuis le commencement de l'année, il est évident qu'avec 2,520,000 personnes sans occupation, la situation reste toujours peu satisfaisante. Le déclin de 0.2 p.c. dans l'indice des prix de gros du Board of Trade en avril comparativement à mars est toujours la continuation de la baisse commencée en octobre 1929. Cependant, c'est le plus faible déclin d'un mois à l'autre depuis le commencement du mouvement de baisse.

Un nombre-indice des titres à dividende variable inscrits à la Bourse de Londres marque 113.3 comparativement à 119.0 en mars. Cet indice est exprimé en pourcentage du niveau de décembre 1921. La réduction du taux des banques de New York, le 6 mai, a eu une réaction immédiate sur le marché de Londres. Le taux d'escompte des effets de commerce a tombé à 2½ après s'être maintenu plusieurs mois à 2½ p.c.

OTTAWA, 20 mai 1931.

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1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED MAY 16, 1931

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Vital Statistics, Births, Marriages and Deaths by Provinces.

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Vol. VI.

No. 6

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

JUNE, 1931

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy
One Dollar per year*

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

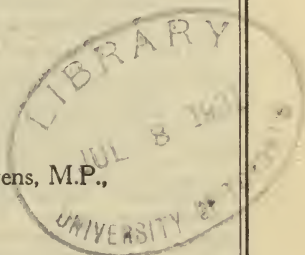
REVUE DE LA SITUATION ÉCONOMIQUE

JUIN, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire
Un dollar par an*

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931



SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors	4
General Review	3-7
Table 1. Weighted Indices of the Physical Volume of Business	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Five Economic Factors	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Electric output	15
Table 11. Index Numbers of Employment by Industries	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada	20
Table 17. Indexes of Employment by Cities	20
Table 18. Building Permits Issued in Sixty-one Cities	21
Table 19. Index Numbers of Wholesale Prices	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States	30
List of Current Publications of the Dominion Bureau of Statistics	36
Summary of Contents, General Review (in French)	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, JUNE, 1931

No. 6

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations in Canada showed an improvement in May over the preceding month despite recession in several important industries. The production of pig iron and steel showed a decline in May even before adjustment for seasonal tendencies. The output of pig iron was 50,511 tons as compared with 53,792 tons in the preceding month. May was the first month this year to show a decline from the preceding month in the daily rate of production. Production of steel ingots and castings amounted to 75,235 tons, a daily rate of 2,407 tons. This rate of output was 20 p.c. under the 3,049 tons per day in April.

The production of automobiles showed marked contraction, the output being 12,738 units compared with 17,159 units in the preceding month. May is normally the most active season of the year, and adjustment for seasonal tendencies consequently accentuates the extent of the reduction.

The output of newsprint at 202,607 tons showed moderate recession from the preceding month and the exports of lumber were down after seasonal adjustment.

The imports of raw materials indicating the trend of future production in certain lines, showed a marked gain in the month under review. The imports of crude rubber were 6,155,000 lbs. compared with 4,638,000 lbs. in April, a decline being normal for the season. The imports of raw cotton at 8,405,000 lbs. showed a marked gain over April, when cotton is normally imported in larger quantities. The imports of raw wool and wool yarn also showed considerable expansion. The imports of crude petroleum at 107,209,000 gallons was at the highest point for the present year, even when adjustment is made for seasonal tendencies. The net result was that the index of manufacturing production was 163.3 in May compared with 145.9 in April, each of the component factors having been adjusted for seasonal tendencies.

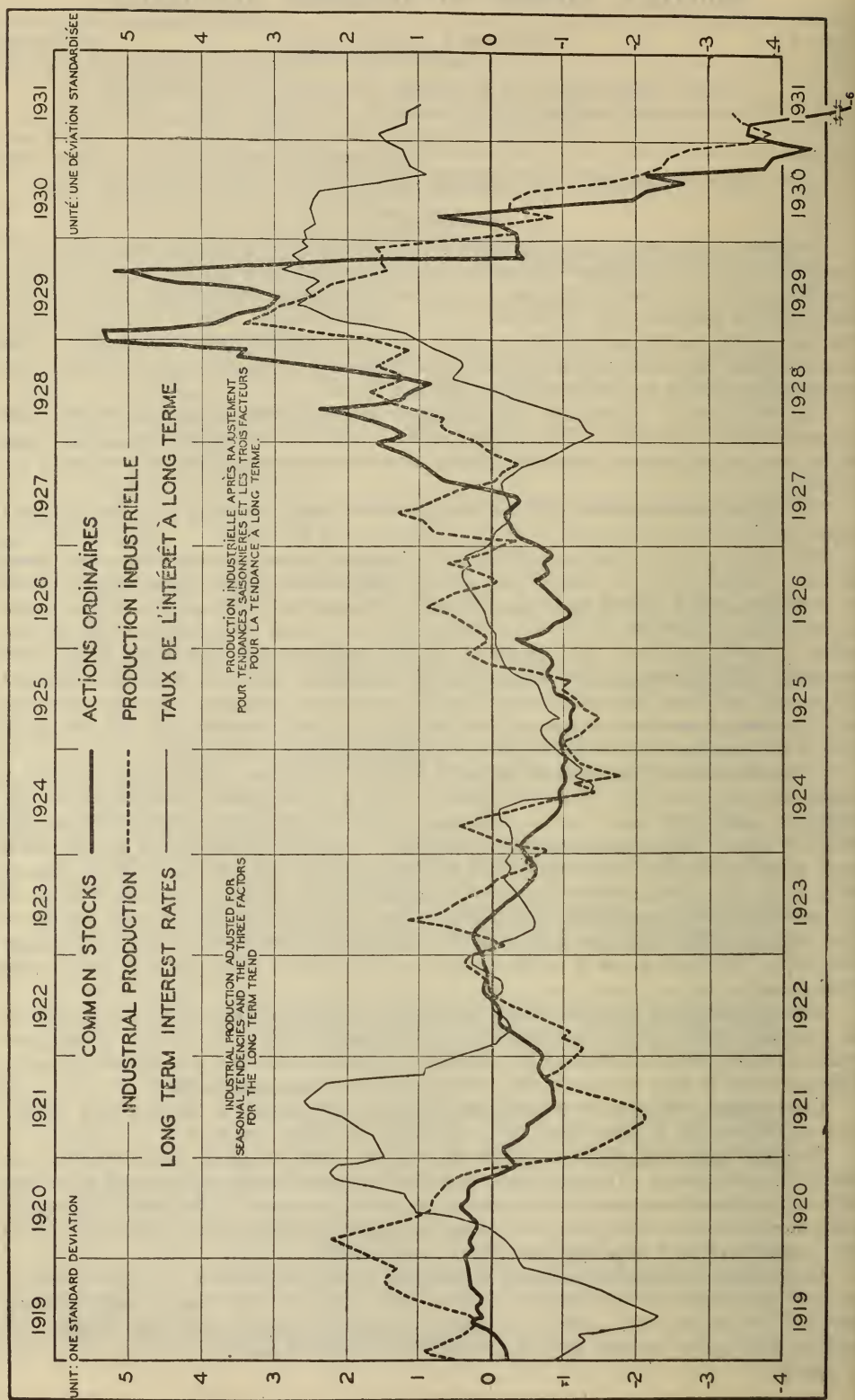
While the construction contracts awarded in May, amounting to \$36,900,000, showed a considerable gain over April, when the awards amounted to \$22,708,000, the sum for the two months is considerably below normal, indicating depressed conditions. This tendency is confirmed by the low level of building permits in May. The value of the building permits issued by 61 cities during May was lower by 13.9 p.c. than in April, and lower by 41.6 p.c. than in May, 1930. The authorizations amounted to \$11,868,171 as compared with \$13,786,466 in the preceding month and \$20,321,160 in May, 1930. The total for the first five months of 1931, namely, \$49,001,536, was lower than for the corresponding period of any of the years since 1921. Wholesale prices of building materials were lower in 1931 than in any other year of the record.

Mineral production, after adjustment for seasonal tendencies, was greater in May than in the preceding month, the index being 149.7 as compared with 146.1 in April. Gains were recorded in the shipments of silver and copper, while gold, nickel and zinc showed recession. The coal mined in May at 901,504 tons was moderately greater than in April.

Car loadings in May were 215,973 cars compared with 214,425 in the preceding month. After adjustment for seasonal tendencies, a considerable decline was shown.

The chief unsettling factor of the month was the continued decline in commodity and speculative stock prices. The liquidation of stocks continued throughout May and a new low point on the present movement was reached at the end of the month. The price of high grade bonds showed appreciation in May, the averages for Dominion Government and Ontario Government bonds being at a relatively higher price than in April.

Bank debits to individual accounts, constituting a good barometer of the total volume of business and speculation transacted in Canada, were greater in May than in any preceding month of the present year. After adjustment for seasonal conditions and price changes, the index of bank debits for May was 145 compared with 139.1 in April.



Economic Changes.

The chart of three representative factors appearing on page 4 shows that the Index of industrial production, after taking the three months moving average for smoothing purposes, registered a gain from February to April, affording excellent resistance to reactionary tendencies. The trend of common stock prices was sharply downward in April and May, a new low point being reached in the present movement. In the month under review, the index of common stock prices was six times the standard deviation below computed normal or the long-term trend. Long-term interest rates as determined by the yields on Ontario Government bonds showed a decline in May.

In the chart appearing on page 10, five economic factors, expressed as a percentage of the monthly average for 1926, are presented for the period from 1919 to the present. The interconnection of the basic factors in the economic situation is illustrated by the general downward movement in the five factors since the cycle reached its zenith in 1929. Industrial production reached its highest point in March 1929 and the subsequent decline was pronounced. Employment with seasonal adjustment has been declining since August, 1929. Wholesale prices which, contrary to historical precedent, had not shown an advance during the prosperous period from 1924 to 1929, have recorded a marked decline since August 1929, the liquidation in this line forming one of the main elements in the present depression. The decline in interest rates in New York to the lowest point in the history of the Federal Reserve system is a natural result of the decline in commodity and security prices as well as the contraction in business operations.

Despite the relatively low level of industrial production during the first part of 1931, the operations of the central electric stations were fairly well maintained, Ontario being the only one of the five economic areas showing important recession. (See chart on page 15).

The Wheat Situation.

Wheat production is one of the main factors in the economic situation of Canada, and much interest is taken at present in crop prospects and the future trend of prices. The unsatisfactory price obtained for wheat during the last 12 months has contributed to the economic depression of the Dominion. The underlying causes of the change from the prosperous conditions of 1927 to 1928 were the generally favourable climatic conditions resulting in large world crops, combined with restrictive influences on demand attributed to the world-wide depression of major proportions, as well as to the self-sufficiency tendencies. The high production, most notable in Europe, led to reduced demands for North American supplies and heavy stocks accumulated. The sale of large consignments of wheat by Russia in the fall of 1930 added to the uncertainties of a weak grain market.

In times of depression, there is a natural tendency toward the extended use of staple commodities such as wheat. A relatively low price range also discourages the breaking in of additional acreage, while large areas previously sown to wheat are allowed to remain idle or are devoted to other purposes. The notable reductions in the area to be sown in the spring and summer of 1931 are reported as follows: United States 15 p.c. or 3 million acres; Canada 8 p.c. or 2 million acres; Argentina 12 p.c. or 2.5 million acres; and the Danube basin 7.5 p.c. or 1.5 million acres. The five-year plan in Russia contemplates an area of 101 million acres in wheat or an increase of 15 million acres over last season. Spring seeding in Russia was delayed by backward weather, but has recently been speeded up to surpass last year's total at the same date.

The decidedly improved tone in the world wheat market during May was due to the necessity of building up the depleted port, mill and farm stocks in Europe, while the Orient made heavy purchases of Australian wheat. Facilitated by the relaxation of European tariff barriers and milling regulations especially in France and Germany, continued large imports are anticipated for Germany, France, Holland, Belgium and Italy until the new European crop becomes available.

Stocks to be carried into the new season by exporting countries will be about 20 p.c. higher than in 1930 and are rather heavily concentrated in North America. A major influence will be the United States winter wheat crop, estimated on June 8 at 649,000,000 bushels, the largest since the harvest of 1918. On the other hand, the European crop will be below the average of recent years and the spring wheat crop of North America has at present about 80 p.c. of the promise of the 1930 crop.

Canal Traffic.

Traffic through the St. Lawrence canals in May created a new high record for that month, amounting to 1,165,791 tons, as compared with 841,348 tons in May, 1930, and with 1,094,346 tons in May, 1927, the previous record year. Wheat shipments totalled 531,605 tons or 17,720,-

160 bushels; barley, 148,104 tons as against 14,954 tons in 1930; and oats, 47,144 tons as against 14,048 tons last year. Pulpwood increased from 31,984 tons in 1930 to 37,450 tons, and sand from 40,580 tons to 77,260 tons.

Total traffic through the Canadian and United States locks at Sault Ste. Marie amounted to 4,335,021 tons, which, with the exception of May, 1922, was the smallest tonnage passing through in any month of May in the past decade. Iron ore was particularly light, amounting to only 1,704,747 tons as against 6,777,911 tons in May, 1930, and 9,544,792 tons in May, 1929. Coal was light, amounting to 934,242 tons as against 2,866,604 tons last year. Wheat increased from 29,080,481 bushels in 1930 to 29,439,077 bushels, and other grains more than doubled, amounting to 12,342,303 bushels as against 6,049,005 bushels last year.

Total traffic through the Welland Canal, amounting to 1,165,853 tons, was the heaviest handled during May in any year in the past ten years. Wheat tonnage was more than double the tonnage of 1930, amounting to 181,809 tons, or 6,060,300 bushels. Barley increased from 21,672 tons in 1930 to 131,036 tons and oats increased from 20,392 tons to 55,732 tons.

Wholesale Prices.

The downward trend of wholesale prices was continued in May, the official index being 73.0 compared with 74.5 in April. The background of commodity prices in principal industrial countries was reactionary, the tendency of representative indexes in April being more definitely downward than in March, if exceptions are made in the case of France and several countries in central and northern Europe.

The price of wheat on the Winnipeg grain exchange averaged slightly higher in May than in the preceding month. Dry weather in western Canada, especially in the first two weeks, gave substantial support to prices. Moving against the trend of wheat quotations, flour prices declined still further in May. The price of Cuban raw sugar in New York dropped back again to \$1.20, the same average as reported for March. May rubber markets following a weak start, exhibited considerable firmness, influenced by reduced Malayan shipments in April compared with the preceding month and a decline in dealers stocks in the far east.

Lower prices for cotton were attributed chiefly to reports of renewed liquidation and weak security markets. In both eastern and western Canada seasonal demand for lumber did not realize expectations and the volume of exports was light with no advance in prices. Copper prices dropped to the level of 1894 in the U.S. basic market, and recession in tin prices reduced quotations for May to the lowest point since 1899.

In view of the recent pronounced declines in basic commodity prices, considerable interest has been of late directed toward living cost movements. The Bureau's index of retail prices, rents, and costs of services in Canada (1926=100), was 90.4 for May, this total being struck from sub-groups indexes as follows: Foods 77.7, fuel 94.2, rent 103.3, clothing 84.7, and sundries 98.1. Indexes for merchandise sold over the counter have shared to a much greater extent in the current decline of prices than such items as rents and service costs. In fact the index for rents moved against the downward trend until the fall of 1930, when it was considerably out of line with other group numbers. Foods have kept pace very closely with the decline in wholesale prices as indicated by a comparison of the May retail index of foods, 77.7, and the May wholesale index of foods, beverages, and tobacco which was 72.1. The retail index of clothing at 84.7 also compared favourably with the wholesale index for clothing items of 80.3.

FINANCE

Banking.

The bank return as of April 30 reflected the moderate gain in business operations. Current loans showed a gain of more than \$15,000,000, the increase after seasonal adjustment being 8.5 p.c. The gain in April reversed the downward trend of the preceding twelve months. The net result of the changes during the period was a decline of \$214,500,000.

The gain in notice deposits in April was nearly \$8,000,000. The minimum of this account in the present depression was reached in July, 1930. Since that time successive gains have been recorded except in December. The gain on April 30 last over the same date of 1930 was \$12,000,000. The excess of notice deposits over current loans on April 30 was \$323,000,000 compared with \$96,000,000 on the same date of 1930.

The holdings of Dominion Government bonds showed further gain in April, the total at the end of the month being \$444,700,000. This compares with \$288,190,000 on the same date of last year. The investment holdings of the three classes of securities on April 30 was \$651,-

300,000 compared with \$427,800,000 on April 30, 1930. During the year the gain in the holdings of Dominion Government bonds was \$156,500,000, while public securities and railway securities were up \$56,000,000 and \$11,000,000, respectively.

Call loans in Canada showed a decline of \$52,200,000 in the long-term comparison and call loans elsewhere were down \$65,500,000.

Stock Prices.

The liquidation of stock prices in process during April, was continued further in May, the general index for 132 stocks being 81.4 in the month under review compared with 97.1. Each group in the classification moved to lower levels in May. The index for 98 industrials declined from 106.8 to 89.0 or 16.6 p.c., while the drop in utilities was from 104.8 to 85.2 or 18.7 p.c.

Measured by the weekly index of 124 stocks a low point was reached in the week ended June 4, while a rally general to all groups with one exception was registered in the week of June 11. The gain in the general index between the two weeks in question was from 71.1 to 74.7 or about 5 p.c.

The traders index of 25 most active stocks listed on the Canadian exchanges was 495.2 in May compared with 621.5 in April, a decline of 20.3 p.c. The index number of 22 preferred stocks at 73.8 in May was 6.4 p.c. less than in the preceding month.

The yield on Ontario Government bonds averaged 4.40 p.c. in May compared with 4.50 p.c. in April. The index of long-term interest rates consequently declined from 92.9 to 91.9, the average for 1926 equalling 100.

The reaction in Canadian exchange in New York on June 12 to a discount of nine-sixteenths of one p.c. resulted in the shipment on the following day of \$3,009,000 in gold, the first transfer of the metal from the Dominion since January.

CONDITIONS IN THE UNITED STATES

The trend of business operations turned downward in the United States in May after moderate betterment had been shown for the three preceding months. Construction contracts awarded declined in May slightly more than seasonally to a new low level for the current depression, due entirely to a slackening in the value of contracts for public works and utility projects. The iron and steel industry met with slow demand for principal products and marked curtailment was registered in May. The unfilled orders of the steel corporation showed a decrease of less than one-half of 1 p.c. more than the usual seasonal downturn for the end of May. Steel ingot production in May dropped in the daily rate by 8 p.c. in contrast with a normal seasonal decline of 3.7 p.c.

Preliminary reports of automobile production indicate that operations were well maintained in May. While a decline was shown in cotton consumption from the relatively high level of the preceding month, operations in cotton manufactures after seasonal adjustment were, with the exception of April, at a higher point than at any time in the last eleven months. Carloadings after seasonal adjustment were 7 p.c. less than in April.

The decline in commodity prices continued to be an unsettling factor. The *Annalist* weekly index was 100.5 in the week ended June 2 compared with 104.9 in the week ended April 28, marked declines being shown in farm and food products. The stock market reflected the uncertainty as to the future trend of economic conditions. According to the Standard Statistics daily index of 90 stocks, average prices receded about 28 p.c. from the level of late February and at the close of May had reached the lowest point since October 1926.

The Federal Reserve bank of New York reduced its rediscount rate on May 8 from 2 p.c. to 1½ p.c., the lowest ever in effect at any Federal Reserve bank.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930									1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May
<i>Physical volume of business—</i>														
Forestry.....	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0		153.6	153.7	156.7	177.2	165.8
Mining.....	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8		139.5	130.6	147.4	146.1	149.7
Construction.....	160.0	195.8	165.0	219.0	157.4	171.5	253.0	151.0		246.0	262.1	229.1	92.0	120.1
Manufacturing.....	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8		121.0	128.7	141.8	145.6	163.6
Industrial Production.....	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7		141.7	145.6	153.1	145.6	158.2
Employment in trade.....	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4		126.5	134.0	138.0	137.5	.....
Imports.....	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4		115.8	119.2	130.5	120.6	143.5
Exports.....	123.1	122.3	117.9	107.5	137.6	108.8	85.0	82.2		83.8	102.4	105.7	17.6	124.5
Car loadings.....	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4		103.1	101.2	97.2	114.2	103.5
Shares traded.....	430.0	548.2	121.9	220.9	322.5	531.0	181.2	210.5		149.1	279.0	239.0	188.5	336.1
Bank debits.....	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5		130.1	146.1	134.5	139.1	145.0
Physical volume of business.....	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5		131.2	138.9	141.6	138.7	149.1
<i>Indexes of manufacturing—</i>														
Flour production.....	109.9	103.5	111.1	197.5	140.4	110.0	105.6	84.1		73.2	90.0	96.8	101.0	.....
Sugar manufactured.....	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1		178.5	72.3	57.6	59.3	47.9
Rubber imports.....	267.1	270.5	493.0	314.5	195.2	237.9	236.9	153.2		171.6	197.4	234.1	187.9	283.0
Cotton imports.....	101.8	79.0	81.2	56.1	111.4	197.0	150.0	98.9		77.1	52.5	103.3	87.4	121.4
Wool imports.....	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8		97.0	74.2	137.6	17.6	142.5
Lumber exported.....	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8		54.8	75.2	67.0	78.0	56.7
Newspaper production.....	272.0	251.0	254.0	235.1	232.9	233.0	221.9	213.1		213.1	201.0	211.0	237.0	231.9
Iron production.....	135.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0		60.4	85.2	91.4	86.6	76.6
Steel production.....	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8		88.0	130.3	133.7	131.0	102.5
Automobile production.....	236.2	157.6	118.1	122.1	91.8	51.6	72.0	72.0		88.2	97.0	134.0	166.0	111.9
Petroleum imports.....	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1		200.9	250.9	224.1	247.0	454.9
<i>Mining Production—</i>														
Gold exports and Mint receipts.....	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8		211.7	214.0	171.0	212.9	190.1
Silver exports and Mint receipts.....	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6		145.5	99.4	152.1	37.5	141.4
Copper exports.....	367.9	298.0	289.9	335.0	317.1	311.3	243.5	199.6		212.0	169.0	101.0	61.0	168.0
Nickel exports.....	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5		140.2	237.0	283.0	384.0	295.5
Zinc exports.....	524.0	870.0	692.0	638.0	678.5	312.7	682.0	560.0		520.0	670.0	924.0	720.0	846.0
Asbestos exports.....	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2		63.6	81.5	71.2	65.0	60.2
Coal production.....	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0		91.4	73.0	83.7	83.7	85.2
Total.....	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8		139.5	130.6	147.4	146.1	149.7
<i>Construction—</i>														
Contracts awarded.....	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0		246.0	222.0	229.1	92.0	120.1
Building permits.....	132.0	130.6	126.0	115.4	93.3	117.0	126.9	227.0		176.6	173.5	108.1	59.0	78.6
Cost of construction.....	89.5	89.3	83.1	87.0	86.3	85.7	85.8	85.4		84.9	84.6	84.7	84.6	84.5
Electric power.....	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0		261.5	259.0	253.1	266.1	.....
<i>Agriculture—</i>														
Grain Marketings, Total.....	72.5	223.1	181.1	340.5	697.8	101.5	90.3	54.1		102.7	212.3	154.2	197.1	198.9
Wheat.....	80.0	248.9	204.0	377.1	787.0	100.0	93.0	56.3		115.5	235.0	162.4	203.1	140.1
Oats.....	19.8	17.1	21.2	38.5	135.5	60.7	30.0	20.6		119.1	266.1	55.8	134.6	62.2
Barley.....	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5		47.7	15.3	28.8	35.0	238.1
Flax.....	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1		41.6	119.7	43.8	64.6	39.9
Rye.....	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2		33.2	66.0	107.9	124.5	145.5
Live Stock Marketings, Total.....	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1		95.1	117.1	98.0	110.0	106.9
Cattle.....	80.5	82.2	66.9	83.2	51.1	77.2	56.4	68.2		87.4	97.4	89.4	170.5	103.0
Calves.....	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6		177.1	193.6	126.9	127.1	122.1
Hogs.....	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2		104.0	116.1	108.9	120.0	106.4
Sheep.....	72.5	109.8	104.4	86.5	71.0	113.9	76.2	80.4		67.0	182.0	111.5	141.0	133.7
Total Agricultural Marketings.....	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0		100.9	187.7	139.7	174.7	175.1
<i>Indexes of inspected slaughtering, Total.....</i>	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6		105.9	122.9	121.5	130.4	112.2
Cattle.....	137.1	126.6	128.0	110.4	109.5	103.4	78.8	121.5		137.2	152.1	145.0	137.8	130.5
Sheep.....	206.4	164.2	149.8	120.4	113.9	128.8	89.3	114.3		150.7	252.9	327.0	454.0	240.0
Hogs.....	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2		80.0	93.6	86.8	94.5	87.8
<i>Indexes of Cold Storage Holdings, Total.....</i>	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7		134.7	165.4	220.3	227.4	216.0
Eggs.....	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5		275.0	469.0	699.0	618.0	279.5
Butter.....	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1		160.4	166.4	177.5	217.0	353.0
Cheese.....	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3		140.8	189.4	241.0	293.1	291.0
Beef.....	72.0	77.4	104.0	95.0	71.6	60.9	49.9	36.4		32.1	34.3	27.8	37.2	42.3
Pork.....	90.0	88.5	96.9	75.4	70.4	68.9	68.7	63.5		66.3	64.0	62.5	67.4	65.1
Mutton.....	226.0	190.5	197.6	148.6	106.4	108.5	115.0	96.5		104.5	87.8	91.5	86.1	92.9
Poultry.....	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1		140.4	139.0	143.6	139.4	123.6

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930										1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
Rubber, crude imports.....000 lbs.	5,899	5,777	7,496	4,723	3,534	4,346	4,766	3,016	3,829	4,316	6,748	4,638	6,155		
Cotton, raw imports.....000 lbs.	7,056	4,981	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405		
Wool, raw imports.....000 lbs.	818	874	815	343	524	537	811	794	1,131	1,010	2,059	1,403	1,685		
Planks and boards ex- ports.....Mil. bd. ft.	153-7	115-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87	80-85		
Timber scaled in B.C.Mil. bd. ft.	245-7	312-9	219-2	183-8	167-6	115-1	105-2	167-3	113-9	121-7	145-8				
Newsprint production.....000 tons	237-68	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-55	187-01	205-84	202-61		
Shipments.....000 tons	239-03	212-67	200-51	197-87	193-84	221-75	213-67	188-76	180-95	162-35	187-73	205-75	202-28		
Stocks.....000 tons	44-41	45-23	52-36	59-01	62-50	59-55	40-37	36-78	38-77	42-26	39-85	39-75	39-96		
Pig Iron production.....000 l. tons	39-51	65-08	64-68	57-46	48-40	40-08	46-36	38-29	35-59	46-40	57-11	53-79	50-51		
Ferro-alloys production.....000 l. tons	7-7-6	11-0-9	3-3-3	3-2-07	3-0-12	5-1-74	3-0-87	3-5-30	4-4-67	4-0-06	4-5-26	4-6-05	2-5-40		
Steel ingots and castings000 l. tons	91-69	97-32	68-4-7	57-70	55-81	65-43	71-74	56-10	57-60	82-64	99-34	91-46			
Passenger automobile produc- tion.....No.	21,251	12,191	8,556	6,916	5,623	3,203	3,527	4,225	4,552	7,529	10,483	14,043	10,621		
Truck production.....No.	3,421	2,896	1,632	2,816	2,334	1,335	1,880	1,397	1,944	2,312	2,510	3,116	2,117		
Total cars and trucks.....No.	24,671	15,090	10,188	9,792	7,957	4,511	5,407	5,632	6,496	9,871	12,993	17,159	12,738		
Exports—Auto complete or chassis.....No.	3,024	3,670	3,521	3,922	4,516	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512		
Exports automobiles and parts.....\$000	1,520	1,733	1,603	1,716	1,980	1,318	1,122	1,672	1,376	724	910	581	682		
Petroleum, crude imports.....000,000 gal.	99-21	110-59	92-55	100-57	105-47	94-74	74-97	69-36	58-97	61-70	71-30	47-80	107-21		
Condensed milk output.....000 lbs.	2,337	1,513	2,417	2,501	2,094	2,139	1,528	1,237	881	801	1,261	1,523			
Evaporated milk output.....000 lbs.	7,351	9,352	7,766	5,455	4,480	3,732	2,888	1,757	1,850	1,826	2,538	4,260			
Fish exports.....000 lbs.	18,168	18-0-8	20-4-76	26,208	39,717	38,987	54,663	56,101	36,498	24,196	31,776	15,212			
Fish exports.....\$000	1,948	2,561	2,517	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,708	1,740	1,443		
Canned salmon exports.....000 cases	34-29	22-49	24-9-1	29-49	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10	59-89		
Railways— Canadian National— (exclusive of eastern lines)															
Operating Revenues.....\$000	15,251	16,191	16,237	16,130	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,625	12,844		
Operating Expenses.....\$000	13,628	14,195	14,124	14,188	14,364	14,519	12,824	12,182	11,928	11,342	11,864				
Operating Income.....\$000	1,622	1,877	1,907	1,757	3,476	3,196	1,503	690	835	622	244				
Freight carried one mile.....000,000 tons	961	1,131	936	994	1,559	1,314	1,194	915	786	791	866				
Passengers carried one mile.....000,000 pass.	73	81	103	103	77	61	51	66	61	50	56				
Canadian Pacific—															
Operating Revenues.....\$000	14,862	15,709	15,088	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	12,006	11,084		
Operating Expenses.....\$000	13,347	12,640	11,581	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153				
Operating Income.....\$000	1,226	2,820	3,213	3,260	6,732	6,554	4,922	4,162	864	514	1,520				
Freight carried one mile.....000,000 tons	853	1,054	867	925	1,632	1,375	1,075	952	857	795	811				
Passengers carried one mile.....000,000 pass.	79	99	105	110	81	63	56	68	57	50	55				
All Railways—															
Operating Revenues.....\$000	37,845	38,995	38,071	38,804	44,340	42,092	35,474	33,450	28,141	26,788	30,613				
Operating Expenses.....\$000	33,738	33,509	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667	27,511				
Operating Income.....\$000	3,107	4,592	4,701	4,638	10,506	10,372	6,526	4,906	4,681	3,961	2,193				
Freight carried one mile.....000,000 tons	2,213	2,538	2,131	2,268	3,561	3,095	2,683	2,239	2,016	1,951	2,194				
Passengers carried one mile.....000,000 pass.	197	228	255	266	203	162	137	172	152	129	142				
Carloadings.....000 cars	276-62	268-99	261-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43			
Canal Cargo traffic—															
Sault Ste. Marie.....000 s. tons	11,320	12,650	12,367	11,267	10,347	9,094	5,130	312				922	4,335		
Welland.....000 s. tons	805	757	851	986	981	917	534	68				370	1,166		
St. Lawrence.....000 s. tons	841	875	928	1,006	914	877	563	38				319	1,166		
Coal available.....000 s. tons	2,450	2,917	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065		
Coke production.....000 tons	210	193	182	182	180	185	185	181	171	165	179	169	169		
Strikes and Lockouts—															
Disputes in existence.....No.	13	6	6	3	11	10	6	8	6	8	4	10			
Number of employees.....No.	1,824	1,116	240	65	2,599	2,219	1,968	721	560	1,966	1,815	1,582			
Time loss in working days.....	12,957	3,351	2,600	484	13,452	10,397	13,665	10,117	4,810	9,505	25,969	22,453			
Percentage of unemploy- ment in Trade Unions..P.C.	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	15-6	14-9			
Employment Office Reports—															
Applications.....No.	46,507	40,895	42,024	52,945	56,746	67,996	68,862	74,171	86,014	73,240	68,034	59,272			
Vacancies.....No.	31,449	26,221	26,150	36,572	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194			
Placements.....No.	29,318	24,884	25,293	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,834	37,474			
Immigration—Total.....No.	17,410	13,171	8,383	8,994	5,922	4,445	3,267	2,090	1,480	1,423	2,413	3,201			
From U. Kingdom.....No.	6,195	4,220	2,730	2,774	1,910	1,243	843	386	235	243	633	1,193			
From U. States.....No.	3,429	3,232	2,565	2,625	2,084	1,979	1,318	989	940	867	1,403	1,591			
From other Countries.....No.	7,786	5,719	3,088	3,505	1,928	1,223	1,106	715	305	319	377	417			
Returned Canadians.....No.	3,359	3,309	3,494	3,346	2,947	2,656	2,195	2,180	1,150	1,165	1,480	1,944			
Bank Clearings.....\$000 No.	1,843	1,745	1,686	1,526	1,579	1,956	1,578	1,605	1,459	1,322	1,366	1,511	1,606		
Failures.....No.	166	178	169	159	192	116	222	239	240	188	178	175			
Liabilities.....\$000	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081			

¹Deficit.

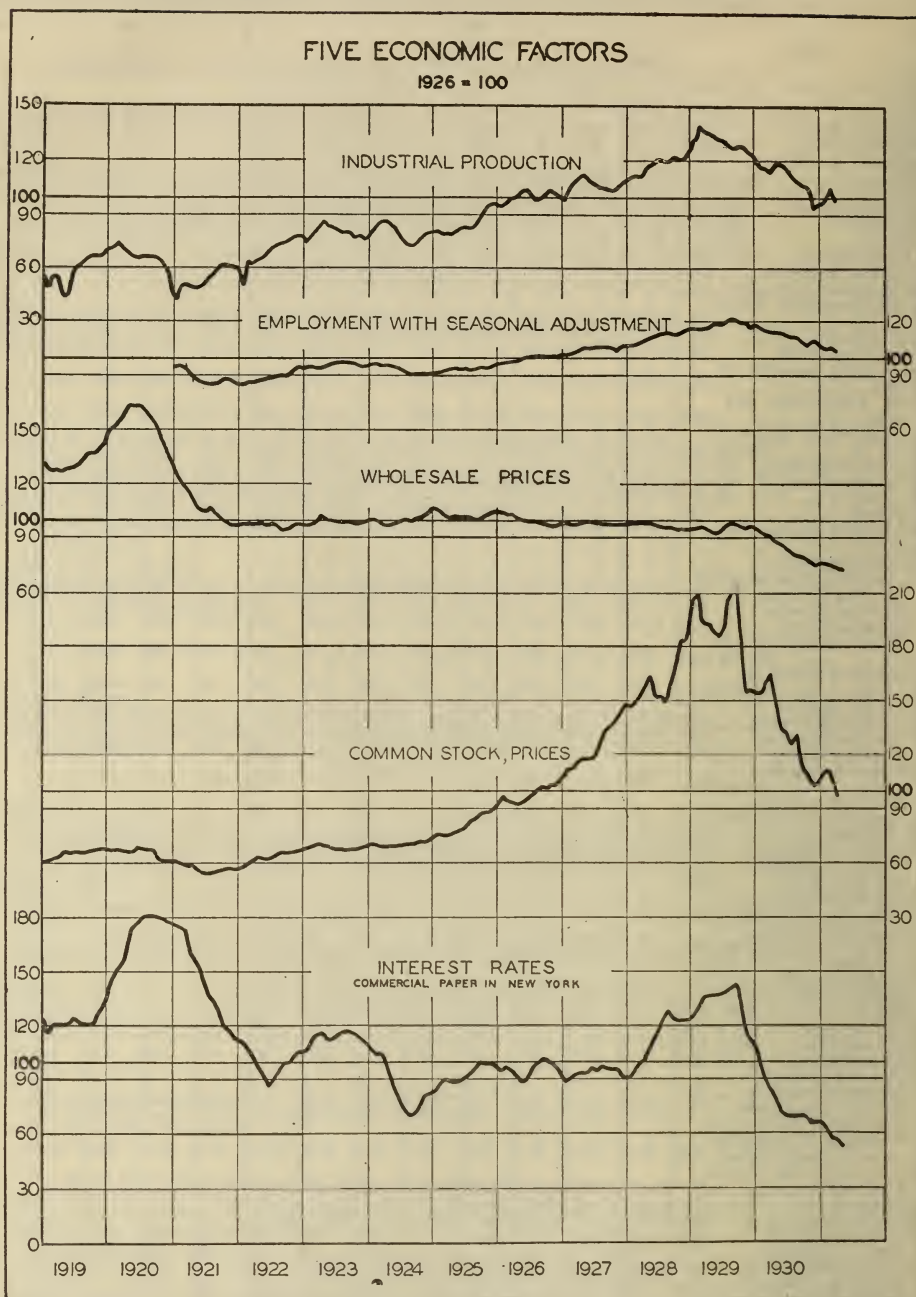


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
January.....	20,831,304	545,519	933,911	31,613	167,495	1-209	-682	-728	1-919	1-032
February.....	15,220,081	638,721	917,780	39,543	195,728	1-279	-731	-778	2-047	1-124
March.....	21,207,187	293,367	507,607	9,424	82,461	1-270	-642	-748	2-075	1-090
April.....	7,313,528	382,217	640,743	1,162	87,274	1-228	-579	-717	2-025	-996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-133	-500	-672	2-056	-865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September....	7,409,890	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-605
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	-951	-438	-391	1-788	-523
August.....	17,639,298	158,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September....	27,817,053	220,519	146,107	172,338	11,305	-781	-331	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-725	-328	-282	1-292	-373
November....	31,217,624	381,088	1,129,144	421,428	24,226	-643	-282	-233	1-052	-306
December....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February.....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,382	755,247	.....	.....	-596	-281	-282	1-034	-316
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	-636	-291	-310	1-061	-341

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,896	900,591	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,679	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	793,903	180,584	97,915	1,479,791	33.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,837
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,493	43.6	1,393,982	1,044,472	6,905,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,267	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,835,936	1,755,078	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,336,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,555,518	392,256
February.....	4,677,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,189	10,434,204	1,844,492	414,773
March.....	5,153,112	843,761	141,271	134,297	1,661,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	569,553
April.....	4,718,845	822,647	176,096	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,440	326,117

Table 6. Sales and Inspected Slaughterings of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
March.....	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,635	35,893	71,042	58,218	60,453	38,448	10,185	60,517	16,845
September.....	81,051	33,558	59,908	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	28,970	91,978	161,680	85,797	33,875	13,661	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,819
December.....	57,111	15,093	113,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,007	22,060	54,345	14,137	5,160	25,716	206,542
February.....	37,213	13,098	79,514	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,063	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,260	48,466	59,227	17,483	5,161	174,082
June.....	36,635	35,147	68,474	21,095	40,355	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,451	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	128,586
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	78,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	53,011	37,682	75,561	11,733	50,927	51,618	16,275	6,630	157,831

Statistics of Sales on Stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
February 23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,964	1,478	46,222	6,220	52,442
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	66,772	78,875	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	55,675	1,597	89,010	8,261	87,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	81,668	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
December 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,269	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,238	17,448	54,733	122,083	47,872	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,855	57,896
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	89,489	7,389	96,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	83,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,799	2,390	81,696	7,432	89,128
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	53,514	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
December 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,687	42,930	111,178	25,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	63,250	6,839	67,088

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
February.....	968,074	521,810	246,451,720	19,706	9,262,595	1,327,413
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,239,048
April.....	1,309,269	512,070	398,159,296	136,900	14,338,395	1,580,997
May.....	1,302,310	548,540	381,072,970	95,100	15,428,521	1,583,818
June.....	1,235,519	576,382	432,068,130	123,700	16,607,057	1,450,520
July.....	1,420,672	636,969	552,453,280	183,800	17,512,035	1,701,128
August.....	1,119,833	563,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,457	112,100	9,334,795	1,334,414
February.....	1,701,148	492,238	275,999,020	25,700	9,512,459	1,239,048
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,307	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,450	577,722	434,978,266	97,100	16,654,019	1,101,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,705,140	51,800	17,914,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,460	1,514,283
October.....	1,381,943	452,670	478,497,550	17,900	22,515,666	1,505,683
November.....	1,224,810	455,503	401,175,589	38,200	17,418,398	1,199,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,393,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry	
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure				
	000 doz.	Thousand pounds												
1929														
February..	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746	
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590	
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109	
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924	
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833	
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051	
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529	
September..	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261	
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222	
November...	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682	
December...	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343	
1930														
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740	
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,095	10,604	
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810	
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579	
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560	
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716	
July.....	19,407	22,000	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115	
August.....	20,873	33,538	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827	
September..	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074	
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598	
November...	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788	
December...	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294	
1931														
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551	
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889	
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370	
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923	
May.....	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284	
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403	

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total	
1929												
February....	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,369	117,583	1,585,378	
March.....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,852	
April.....	317,558	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581	
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350	
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576	
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035	
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773	
September..	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939	
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624	
November...	281,909	574,206	148,034	152,568	1,227,850	430,125	129,581	597,512	193,249	123,271	1,473,741	
December...	285,555	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576	
1930												
January....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321	
February....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610	
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865	
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455	
May.....	293,014	686,721	112,551	232,817	1,370,781	401,353	80,487	694,418	222,638	126,639	1,524,938	
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,834	201,050	108,099	1,398,444	
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872	
August.....	306,544	722,719	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,696	
September..	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859	
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,816	1,552,392	
November...	204,923	422,543	113,951	114,824	900,345	350,806	77,582	430,139	175,803	90,468	1,124,798	
December...	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192	
1931												
January....	231,498	426,112	111,806	126,310	921,878	296,301	72,959	386,168	144,793	84,703	981,924	
February....	278,200	600,694	123,099	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965	
March.....	326,112	830,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930	
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,669,917	

AVERAGE DAILY OUTPUT OF CENTRAL ELECTRIC STATIONS
GENERATED BY WATER
(MILLIONS OF KILOWATT HOURS)

MOYENNE DE LA PRODUCTION QUOTIDIENNE DES USINES
CENTRALES ÉLECTRIQUES HYDROLIQUES
(MILLIONS DE K.H.)



Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930							1931					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Manufacturing	113.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6	99.7	100.7	99.4
Animal products—edible.....	116.9	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3
Fur and products.....	98.9	94.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9
Leather and products.....	83.6	83.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8	81.2
Lumber and products.....	109.3	105.4	105.3	98.9	92.4	84.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0
Rough and dressed lumber.	105.6	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1
Furniture.....	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	103.5	103.9	101.8
Other lumber products.....	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	103.4	106.8
Musical instruments.....	61.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4
Plant products—edible.....	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2
Pulp and paper products.....	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5
Pulp and paper.....	108.6	107.3	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9
Paper products.....	106.7	106.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5
Printing and publishing.....	115.4	115.9	117.6	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6	113.4
Rubber products.....	118.4	120.4	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8
Textile products.....	102.1	99.2	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3
Thread, yarn and cloth.....	97.3	97.2	93.9	92.9	92.8	90.2	90.5	99.0	102.2	103.2	103.0	102.1	102.8
Hosiery and knit goods.....	106.6	104.4	103.1	103.2	101.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6
Garments and personal furnishings.....	105.1	100.3	98.1	101.6	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0
Other textile products.....	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5
Plant products (n.e.s.).....	126.3	125.8	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	107.3	115.1
Tobacco.....	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7
Distilled and malt liquors.....	146.4	143.4	142.2	150.9	148.8	144.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9
Wood distillates and extracts.....	138.1	118.9	115.1	123.8	131.7	143.0	137.3	108.9	120.8	122.4	101.4	113.3	107.0
Chemicals and allied products.....	120.7	116.5	115.8	116.3	116.7	113.8	118.1	113.8	114.2	118.9	119.8	121.0	119.0
Clay, glass and stone products.....	130.3	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3
Electric current.....	139.7	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2
Electrical apparatus.....	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7
Iron and steel products.....	115.8	103.5	101.8	99.3	98.2	97.0	94.5	88.7	93.0	96.0	100.3	98.9	92.2
Crude, rolled and forged products.....	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3
Machinery (other than vehicles).....	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1
Agricultural implements.....	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4
Land vehicles.....	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3
Automobiles and parts.....	138.3	119.4	100.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7
Steel shipbuilding and repairing.....	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5
Heating appliances.....	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5
Iron and steel fabrication (n.e.s.).....	162.8	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4
Foundry and machine shop products.....	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6
Other iron and steel products.....	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1
Non-ferrous metal products.....	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	117.6
Mineral products.....	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	110.9	123.6	127.0
Miscellaneous.....	113.6	110.7	109.2	110.4	115.1	113.2	107.6	103.2	104.3	105.7	105.4	106.6	108.6
Logging	90.0	82.1	61.6	64.5	70.8	90.9	107.6	102.2	102.2	102.2	42.9	55.9	103.6
Mining	115.6	113.3	115.6	116.6	118.9	121.9	117.8	114.4	111.6	109.6	108.1	106.0	103.3
Coal.....	96.4	95.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	95.0	92.3	92.2
Metallic ores.....	148.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4
Non-metallic minerals (except coal).....	135.3	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7
Communications	119.9	119.7	121.0	120.9	119.5	119.8	115.3	110.6	106.6	103.9	103.3	104.0	104.7
Telegraphs.....	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3	108.2	102.6	100.3	101.5	106.2
Telephones.....	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3
Transportation	108.0	108.0	108.9	110.2	110.1	106.0	102.6	96.9	94.0	93.2	94.3	96.6	93.6
Street railways and cartage.....	121.1	123.2	125.8	128.7	128.8	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0
Steam railways.....	101.7	104.1	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2
Shipping and stevedoring.....	118.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.3	79.8	98.1	101.7
Construction and Maintenance	137.0	170.1	179.8	169.2	163.0	148.8	127.3	110.7	104.5	101.1	96.8	106.6	121.8
Building.....	140.8	150.4	154.9	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8
Highway.....	177.2	319.7	362.9	299.0	277.7	242.3	191.9	172.4	149.8	138.1	123.9	135.4	159.7
Railway.....	114.8	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7
Services	154.7	148.7	142.4	143.4	136.7	126.9	123.9	123.2	122.2	121.4	123.5	118.2	118.3
Hotels and restaurants.....	136.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	123.5	118.2	118.3	125.5
Professional.....	126.8	138.9	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6	125.2
Personal (chiefly laundries).....	134.3	133.6	132.6	131.6	132.6	129.8	124.9	125.5	121.5	122.6	127.4	122.6	126.6
Trade	127.6	129.6	126.4	127.3	127.9	129.2	134.8	138.9	133.1	122.0	123.1	123.5	124.0
Retail.....	132.6	133.5	129.1	129.9	130.8	133.3	145.3	142.3	128.7	128.1	129.9	130.3	130.9
Wholesale.....	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5
All industries	116.6	118.9	118.8	116.6	116.2	118.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6

Electrical Energy Available for Consumption, Million K.W.H.

	1930								1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces.	46.8	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1	55.3
Quebec.....	628.4	582.3	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6	581.5	552.6
Ontario.....	530.3	478.6	460.9	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	451.1
British Columbia.....	93.4	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-May.....	1,264,792	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,782	134,830
June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,952	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,955	714,729	514,451	105,704	89,855	18,206	11,589	126,643
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	87,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	107,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	81,191	88,988	13,626	3,623	119,394
July.....	1,392,837	17,852	1,410,709	14,813	696,821	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,934	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	138,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	499,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,891
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	21,106	1,544,627	41,139	761,327	524,670	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,572	130,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,812	457,424	84,925	96,075	14,898	5,908	142,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	489,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,391,982	21,893	1,413,875	34,338	703,708	451,912	95,991	106,033	16,442	5,451	127,939
April.....	1,388,034	17,410	1,405,444	52,154	717,900	415,482	101,539	100,959	13,731	3,679	97,677
May.....	1,342,618	17,154	1,359,772	53,399	693,565	394,243	102,640	98,771	13,555	3,599	86,824

(B) Average Daily Output

Month	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	Total Exports
1928-May.....	40,799	517	41,316	311	19,373	15,733	2,756	2,626	396	120	4,349
June.....	40,941	470	41,411	315	19,833	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,802	510	42,312	265	20,576	15,450	2,786	2,785	407	103	4,399
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	45,435	676	46,111	270	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,834	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	537	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,668	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	478	117	4,148
August.....	44,986	624	45,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,087	3,389	3,033	634	503	4,070
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	642	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,995	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,020	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,972	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	771	45,644	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September.....	47,301	787	48,088	1,283	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,511	940	49,451	1,429	24,663	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,385	651	265	5,240
February.....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	706	45,609	1,108	22,700	14,578	3,096	3,421	530	176	4,192
April.....	46,268	580	46,848	1,738	23,930	13,849	3,384	3,365	458	122	3,256
May.....	43,311	553	43,864	1,722	22,374	12,718	3,311	3,186	437	116	2,801

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930								1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Canada—													
Contracts awarded.....\$000	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896
Building Permits.....\$000	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868
Employment.Average 1926=100	116.5	118.9	118.8	116.6	116.2	112.9	108.5	101.7	100.7	100.2	99.7	102.2	103.6
Bank Debits.....\$000,000	3,427	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172
Sales of Insurance.....\$000	49,624	54,901	47,375	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983
Commercial Failures...Number	170	178	169	159	192	216	222	239	240	188	178	175	.....
Maritime Provinces—													
Contracts Awarded.....\$000	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723
Building Permits.....\$000	527	387	225	847	245	265	481	233	131	142	252	1,680	432
Employment.Average 1926=100	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6	104.5	102.3	104.0	105.2
Bank Debits.....\$000,000	62.6	59.4	65.1	56.3	57.3	63.9	61.6	54.4	50.8	52.9	54.1	58.8	
Sales of Insurance.....\$000	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710
Commercial Failures...Number	2	7	10	7	5	9	6	11	16	8	8	10	.....
Quebec—													
Contracts Awarded.....\$000	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083
Building Permits.....\$000	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441
Employment.Average 1926=100	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	98.8	99.7	98.5	102.3	104.3
Bank Debits.....\$000,000	1,214	1,221	1,132	998	934	1,354	1,022	1,005	904	928	910	932	1,156
Sales of Insurance.....\$000	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483
Commercial Failures...Number	64	67	11	59	86	93	86	98	80	71	64	53	.....
Ontario—													
Contracts Awarded.....\$000	18,672	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923	7,813	14,843	8,449	13,995
Building Permits.....\$000	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735
Employment.Average 1926=100	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	101.7	101.6	102.4	103.8	104.2
Bank Debits.....\$000,000	1,402	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361
Sales of Insurance.....\$000	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725	17,326
Commercial Failures...Number	65	64	50	47	68	57	65	76	87	59	60	67	.....
Prairie Provinces—													
Contracts Awarded.....\$000	12,035	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900
Building Permits.....\$000	3,100	3,262	2,427	2,632	2,658	1,513	853	1,044	538	1,103	1,975	2,341	1,278
Employment.Average 1926=100	115.8	120.4	126.2	129.8	130.0	125.8	118.6	106.4	101.0	98.6	97.7	100.0	103.3
Bank Debits.....\$000,000	531	558	334	479	568	649	552	494	386	341	330	437	451
Sales of Insurance.....\$000	8,686	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247	6,337	6,725	6,733	6,667
Commercial Failures...Number	29	31	33	40	26	46	55	43	46	43	37	40	.....
British Columbia—													
Contracts Awarded.....\$000	2,339	3,242	3,323	2,616	1,842	1,836	2,048	4,033	2,473	2,635	2,127	1,993	2,194
Building Permits.....\$000	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983
Employment.Average 1926=100	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8	93.8	92.4	96.1	97.9
Bank Debits.....\$000,000	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4
Sales of Insurance.....\$000	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797
Commercial Failures...Number	10	9	5	6	7	11	10	11	11	7	9	5	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930								1931				
		Apr.	May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.
Metals—														
Gold.....	000 oz.	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2	229.6	202.8	195.1	203.8	223.1
Silver.....	000 oz.	2,568	2,185	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686
Nickel.....	tons	5,095	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067
Copper.....	tons	13,300	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923
Lead.....	tons	14,680	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120
Zinc.....	tons	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354
Fuels—														
Coal.....	000 tons	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888
Petroleum.....	000 bbls.	102.34	106.34	121.40	122.86	136.06	139.95	171.35	160.72	175.6	179.7	155.7	160.4	153.7
Natural Gas.....	000 M cu. ft.	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454
Non-metals—														
Asbestos.....	tons	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924
Gypsum.....	000 tons	51.94	112.36	237.51	148.94	144.81	98.01	104.85	80.71	23.49	10.00	19.16	10.83	32.58
Feldspar.....	tons	510	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800	707
Salt.....	tons	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665
Structural Materials—														
Cement.....	000 bbls.	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	335	409	599	827
Clay products....	\$ 000	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457	420	548	745
Lime.....	tons	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	Mar.		April			May					June	
	28	4	11	18	25	2	9	16	23	30	6	13
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	2,016	1,005	3,445	1,698	1,814	1,243	1,293	1,465	1,473	1,149	1,362	.....
Oats.....000 bushels	833	353	829	443	535	350	274	313	318	282	125	.....
Barley.....000 bushels	152	85	232	162	156	166	152	178	219	169	64	.....
Flax.....000 bushels	20	8	19	19	14	10	3	14	12	7	1	.....
Rye.....000 bushels	91	54	101	70	57	46	51	60	86	66	20	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	183.7	181.4	179.5	172.7	164.6	158.9	152.4	146.1	140.9	135.6	130.8	125.7
Oats.....000 bushels	14,598	14,906	14,940	14,304	14,001	12,793	12,704	12,343	10,969	11,006	10,563	10,430
Barley.....000 bushels	27,725	27,540	27,238	25,571	24,116	23,869	21,025	19,261	17,043	15,941	15,161	13,378
Flax.....000 bushels	2,086	2,069	2,070	2,014	1,922	1,804	1,610	1,652	1,355	1,270	1,233	1,258
Rye.....000 bushels	13,366	13,450	13,507	13,598	13,615	13,542	13,658	13,553	13,346	12,618	12,600	12,588
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-.559	-.558	-.577	-.616	-.608	-.604	-.617	-.619	-.594	-.59	-.605	-.604
Oats No. 2 C.W....."	-.270	-.260	-.269	-.289	-.290	-.287	-.298	-.299	-.285	-.283	-.289	-.293
Barley No. 3 C.W....."	-.246	-.245	-.263	-.295	-.301	-.293	-.315	-.319	-.307	-.301	-.318	-.324
Flax No. 1 N.W.C....."	1.029	1.010	1.029	1.059	1.049	1.039	1.053	1.071	1.068	1.051	1.041	1.042
Rye No. 1 C.W....."	-.301	-.292	-.304	-.326	-.327	-.319	-.336	-.355	-.339	-.342	-.344	-.348
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	11,024	10,694	11,314	11,740	10,593	11,505	13,313	13,910	12,580	9,406	11,405	9,873
Calves....."	6,150	7,563	7,994	8,058	8,435	10,679	7,685	9,599	8,792	8,963	7,930	7,361
Hogs....."	13,943	18,273	17,001	23,181	18,683	20,605	17,388	19,723	16,840	16,129	16,441	18,187
Sheep....."	2,037	1,532	2,774	2,371	1,646	1,844	1,792	1,854	2,485	3,656	5,838	6,896
Prices at Toronto—												
Steers, 1,000-1,200 lbs.....per cwt. \$	6.06	5.72	5.93	5.35	5.68	5.56	5.53	5.45	5.61	5.24	5.28	5.48
Calves, good veal....."	8.94	9.20	9.25	8.46	8.25	7.03	7.47	7.28	7.80	7.25	7.06	6.88
Hogs, thick smooth....."	8.38	8.43	8.62	8.43	8.67	8.29	8.55	8.21	8.25	8.00	8.43	8.33
Lams, good handy weight....."	9.80	9.81	10.75	11.06	10.44	10.25	10.75	13.97	15.00	14.00	12.37	12.00
Carloadings, Total—												
Grain and grain products.....	5,833	5,390	5,471	6,217	7,410	7,225	6,323	6,707	7,924	7,534	8,210	9,592
Live Stock.....	1,719	1,569	1,704	1,256	1,352	1,311	1,390	1,275	1,146	1,164	1,290	1,277
Coal.....	4,374	4,037	3,878	2,756	3,469	5,218	3,999	5,063	5,130	4,645	4,140	5,416
Coke.....	340	507	399	226	183	408	241	198	189	159	256	364
Lumber.....	1,948	1,889	2,147	1,223	2,162	2,242	2,150	2,167	2,339	2,089	2,111	2,113
Pulpwood.....	1,675	1,342	1,290	937	840	916	857	882	982	971	1,074	1,088
Pulp and paper.....	2,053	2,013	2,322	2,062	2,010	2,043	2,023	1,984	1,946	1,756	1,836	1,798
Other Forest Products.....	2,063	1,796	1,682	1,654	1,695	1,673	1,752	1,726	1,450	1,721	1,630	1,728
Ore.....	1,203	1,177	1,216	1,192	1,161	1,255	1,027	1,027	1,038	1,204	1,164	1,053
Mdse L.C.L.....	16,393	14,790	16,437	16,439	16,415	16,638	16,238	15,788	15,913	13,616	15,641	15,498
Miscellaneous.....	11,815	10,322	13,168	13,864	13,672	14,172	13,730	13,676	13,116	12,018	12,605	12,234
Total cars loaded.....	49,416	45,322	49,714	48,726	50,369	53,101	49,730	50,493	51,173	46,877	49,957	52,161
Total cars received from connections.....	30,167	29,494	27,924	29,138	30,896	31,374	29,367	28,271	27,890	26,066	23,751	23,683
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	125.0	118.1	115.5	113.1	101.6	96.5	96.0	94.9	85.8	77.3	75.9	81.5
Iron and steel (19).....	146.3	142.2	137.7	127.5	122.2	111.5	107.0	105.0	98.8	89.9	89.1	92.0
Pulp and paper (9).....	21.1	19.8	18.6	17.5	17.0	15.7	15.1	14.7	13.6	12.5	12.4	12.3
Milling (5).....	99.3	97.7	96.0	93.5	83.1	71.6	69.3	69.0	56.9	53.5	47.8	48.4
Oils (4).....	166.1	156.6	155.1	151.5	129.2	127.6	132.3	132.1	118.2	105.7	105.4	117.0
Textiles and clothing (9).....	59.1	56.6	55.9	55.2	53.2	52.2	49.8	47.8	45.2	43.7	43.4	43.9
Food and allied products (22).....	123.6	123.3	122.6	120.3	115.1	113.9	112.8	111.7	104.7	99.8	97.6	97.7
Beverages (9).....	76.6	74.2	72.4	72.2	66.6	64.2	63.7	62.9	58.8	53.2	54.0	54.4
Miscellaneous (21).....	167.2	154.9	150.2	150.3	136.4	126.0	122.4	120.1	107.3	95.1	91.2	99.4
Utilities—												
Total (18).....	112.7	108.7	106.6	104.0	98.9	96.2	88.3	86.1	80.7	76.3	74.1	76.1
Transportation (2).....	100.3	97.3	94.6	90.5	85.5	82.8	71.8	68.9	63.2	63.2	60.7	63.0
Telephone and telegraph (2).....	103.2	102.6	102.3	102.1	101.5	100.2	98.1	97.6	94.5	89.6	89.5	94.0
Power and traction (14).....	128.4	122.6	120.8	119.7	113.7	110.6	105.4	103.8	98.5	88.9	86.6	87.7
Companies Abroad—												
Total (8).....	72.8	70.1	69.4	69.1	65.0	63.0	61.4	61.5	56.8	52.2	49.2	51.7
Industrial (1).....	69.5	67.7	68.8	68.8	65.9	63.5	66.9	67.4	63.4	56.5	53.6	54.1
Utility (7).....	82.4	78.2	75.3	74.6	68.7	67.0	59.9	59.0	53.3	51.1	47.7	52.6
Grand total (124).....	111.6	106.6	104.5	102.5	94.6	91.3	87.5	86.1	79.2	73.1	71.1	74.7
Traders Index Number—												
Index of price (25).....	719.6	682.2	663.1	647.2	600.5	575.1	536.0	526.7	485.5	432.8	421.3	438.0
Index of total value of stocks traded ..	5.0	2.7	.6	.6	1.2	.5	.5	.2	.4	.4	.2	.1
Indexes of Mining Stocks—												
Gold (11).....	72.8	77.8	79.5	78.3	76.4	75.7	76.1	75.3	72.2	68.0	68.2	69.0
Copper (4).....	114.5	109.6	110.6	107.3	98.9	98.0	102.3	94.9	88.6	74.6	69.6	71.4
Silver and miscellaneous (5).....	45.3	43.8	40.3	39.2	38.8	38.5	36.3	35.7	34.5	33.7	32.0	31.3
Total Index (20).....	81.5	84.1	85.4	83.7	80.5	79.9	80.9	78.7	75.0	68.8	67.7	68.6

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930										1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—															
Halifax.....	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0		
Moncton.....	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6		
Saint John.....	23.5	20.9	23.1	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1		
Total.....	62.2	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8		
Quebec—															
Montreal.....	1,139.6	1,145.2	1,054.5	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7		
Quebec.....	64.2	66.4	66.7	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9	63.3		
Sherbrooke.....	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.6		
Total.....	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6		
Ontario—															
Brantford.....	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8		
Chatham.....	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5		
Fort William.....	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0	5.3		
Hamilton.....	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0		
Kingston.....	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5		
Kitchener.....	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8		
London.....	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4		
Ottawa.....	193.6	157.7	156.2	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7		
Peterborough.....	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7	6.1		
Sarnia.....	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3		
Sudbury.....	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0		
Toronto.....	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8	819.9	833.5	824.3	879.7	982.0		
Windsor.....	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7		
Total.....	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	1,361.1		
Prairie Provinces—															
Brandon.....	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.9		
Calgary.....	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	61.0	58.6	54.3	51.7	54.1		
Edmonton.....	57.0	51.3	47.9	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9		
Lethbridge.....	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2		
Medicine Hat.....	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1		
Moose Jaw.....	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9		
Prince Albert.....	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7		
Regina.....	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8	20.1	31.1	32.9	39.2		
Saskatoon.....	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3		
Winnipeg.....	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3		
Weyburn Branches	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9				
Total.....	530.8	557.6	530.1	478.7	507.8	619.1	552.5	494.2	385.5	341.2	330.4	436.5	450.6		
British Columbia—															
New Westminster.....	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6		
Vancouver.....	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1	110.2	123.1	119.8	117.4		
Victoria.....	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4		
Total.....	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4		
Total Canada.....	3,426.9	3,397.7	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930										1931					
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Montreal.....	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1
Quebec.....	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7
Toronto.....	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.3
Ottawa.....	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4
Hamilton.....	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	103.9
Windsor.....	136.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	95.9	95.5	104.2	105.5	99.5
Winnipeg.....	104.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8
Vancouver.....	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930								1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Prince Edward Isld.	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....
Charlottetown.....	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....
Nova Scotia.....	388	236	77	784	193	94	88	227	50	113	223	1,558	226
Halifax.....	332	141	67	654	187	80	77	218	45	113	220	1,496	192
New Glasgow.....	10	2	6	81	4	5	1	.....	5	.....	2	57	7
Sydney.....	46	94	4	49	2	9	11	9	.....	.....	1	4	26
New Brunswick.....	129	150	67	63	52	169	376	5	81	29	30	121	203
Fredericton.....	.....	55	1	.....	.....	.....	.....	.....	.....	.....	9	.....	18
Moncton.....	87	26	40	36	16	125	8	.....	.....	1	3	78	71
Saint John.....	42	69	27	27	37	44	368	5	81	27	18	43	118
Quebec.....	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441
Montreal and Maisonneuve.....	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640
Quebec.....	1,071	506	566	559	229	298	154	502	317	46	242	223	590
Shawinigan.....	100	6	21	15	18	10	.....	.....	.....	4	.....	5	1
Sherbrooke.....	97	118	71	114	75	52	58	54	94	5	24	301	46
Three Rivers.....	36	9	20	22	5	20	135	9	27	24	16	36	33
Westmount.....	261	222	75	404	102	164	74	5	.....	50	117	146	133
Ontario.....	10,254	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735
Bellefille.....	30	14	15	19	5	27	18	134	.....	3	.....	22	128
Brantford.....	29	38	146	42	54	56	167	427	71	81	62	41	35
Chatham.....	15	33	35	10	20	33	12	153	2	70	15	4	11
Fort William.....	44	61	285	218	67	14	415	11	14	98	11	53	36
Galt.....	33	28	32	73	20	10	6	9	7	.....	17	22	20
Guelph.....	65	30	62	29	28	36	20	7	37	1	21	33	24
Hamilton.....	335	1,067	469	491	364	452	386	190	158	322	784	389	489
Kingston.....	272	52	112	355	33	52	19	10	15	76	12	54	72
Kitchener.....	112	130	79	274	117	172	87	15	73	11	39	59	74
London.....	1,126	195	118	386	117	106	76	30	523	43	151	214	194
Niagara Falls.....	108	31	18	30	38	66	5	39	5	9	6	34	22
Oshawa.....	17	16	64	20	8	11	2	20	49	2	21	6	9
Ottawa.....	3,505	255	1,071	136	156	228	231	129	40	39	325	467	647
Owen Sound.....	10	20	12	15	31	.....	9	20	.....	6	8	15	14
Peterborough.....	22	484	31	15	103	27	19	10	8	9	.....	38	37
Port Arthur.....	28	43	85	731	23	9	8	13	1	10	6	41	32
Stratford.....	52	29	60	77	16	12	7	6	12	25	8	18	11
St. Catharines.....	48	59	52	23	30	104	56	24	4	10	158	77	19
St. Thomas.....	20	72	14	2	19	8	3	9	1	3	6	14	1
Sarnia.....	65	90	93	40	41	52	28	17	10	19	16	11	16
Sault Ste. Marie.....	61	49	21	258	54	57	11	2	1	2	57	29	47
Toronto.....	3,199	6,961	2,319	1,495	1,854	2,061	1,466	2,538	1,243	698	869	1,668	1,473
York and East Townships.....	806	598	437	479	455	606	740	301	495	175	461	472	1,185
Welland.....	29	16	13	10	42	28	14	5	15	2	14	20	34
Windsor.....	144	260	458	414	104	30	134	49	7	16	29	44	59
East Windsor.....	8	27	145	9	25	13	1	4	1	.....	3	1	5
Riverside.....	13	7	5	19	11	11	6	1	.....	1	3	3	5
Sandwich.....	14	18	9	1	6	35	4	1	1	2	.....	2	8
Walkerville.....	8	23	14	88	16	33	4	21	482	12	8	18	3
Woodstock.....	35	21	35	18	14	21	8	2	16	1	4	23	27
Manitoba.....	1,084	1,085	387	783	689	464	193	662	111	600	311	1,085	578
Brandon.....	5	2	8	7	16	9	.....	2	.....	.....	.....	21	8
St. Boniface.....	18	63	30	5	6	14	3	609	.....	.....	5	14	19
Winnipeg.....	1,060	1,021	350	770	668	441	189	51	111	600	307	1,049	551
Saskatchewan.....	1,148	1,248	882	1,354	839	633	132	226	257	286	364	785	266
Moose Jaw.....	24	26	8	364	49	400	27	.....	4	2	6	33	4
Regina.....	410	452	210	185	315	124	49	192	34	268	244	111	55
Saskatoon.....	714	770	664	805	476	108	57	33	219	15	114	641	208
Alberta.....	869	928	1,158	495	1,129	416	528	156	169	217	1,281	471	434
Calgary.....	290	279	250	233	918	257	198	63	93	153	208	276	213
Edmonton.....	503	443	769	176	178	102	58	28	26	47	55	173	191
Lethbridge.....	68	196	132	84	10	55	267	15	48	11	1,010	19	26
Medicine Hat.....	7	11	7	2	23	2	5	50	2	6	8	2	4
British Columbia.....	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983
Kamloops.....	40	3	33	6	18	9	25	12	7	15	40	14	19
Nanaimo.....	4	1	47	.....	5	9	3	16	.....	6	.....	2	3
New Westminster.....	66	106	30	51	27	29	27	17	199	23	46	53	54
Prince Rupert.....	15	36	20	12	8	8	3	3	3	15	10	25	23
Vancouver.....	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	827
North Vancouver.....	7	9	19	22	9	9	6	17	12	5	10	12	18
Victoria.....	63	185	106	124	131	75	77	64	68	40	104	98	38
Total 61 cities.....	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868

¹ Report not received.

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	95.0	83.7	91.8	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	95.4	86.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
September.....	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	96.0	98.9
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	68.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	89.0	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.5	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	109.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
September.....	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7	
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8	
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	80.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930										1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
Oats, No. 2 C.W. bush	·499	·476	·438	·402	·3307	·3290	·2822	·2674	·2616	·2766	·278	·281	·291		
Wheat, No. 1 Man. Northern " ..	1·080	1·032	·9514	·9249	·7808	·7250	·6133	·5541	·5391	·5927	·567	·597	·606		
Flour, First Patent 2-98's															
Jute.....	7·72	7·23	6·83	6·75	6·172	6·028	5·728	5·355	5·208	5·278	5·267	5·20	5·153		
Sugar, raw 96° Centrifugal															
N.Y. cwt.	1·438	1·563	1·25	1·188	1·15	1·30	1·46	1·35	1·38	1·32	1·20	1·32	1·20		
Sugar, granulated, Montreal	4·66	4·66	4·513	4·513	4·513	4·513	4·655	4·655	4·56	4·56	4·56	4·56	4·56		
Rubber, ribbed, smoked															
sheets, N.Y. lb.	·1466	·1229	·1120	·0996	·0834	·0818	·0898	·0895	·0825	·0766	·0772	·064	·065		
Rubber, Para, upriver, fine,															
N.Y. " ..	·155	·1439	·1347	·1311	·1258	·1203	·122	·121	·1141	·0981	·0914	·084	·084		
Cattle, steers, good 1,000-															
1,200 lbs. cwt.	10·70	9·50	8·13	7·21	7·22	7·27	7·37	7·36	7·42	6·56	6·74	6·22	6·07		
Hogs, bacon, Toronto	12·13	12·42	12·22	12·05	12·21	11·66	11·22	10·45	10·19	8·63	7·92	8·47	8·25		
Beef hides, packer hides,															
native steers. lb.	·13-	·135-	·125-	·125-	·13-	·11-	·095-	·085	·08	·065-	·08-	·08-	·075		
	·14	·155	·135	·135	·145	·13	·115	·105	·095	·075	·09	·09	·085		
Sole leather, mfr's. green															
hide crons. " ..	·42	·42	·42	·42	·42	·41	·41	·41	·41	·40	·38	·37	·37		
Box sides B. mill. ft.	·26	·25	·25	·25	·25	·24	·24	·24	·24	·23	·23	·23	·23		
Butter, creamery, finest,															
Montreal. lb.	·331	·301	·305	·314	·334	·334	·330	·332	·34	·349	·343	·305	·236		
Cheese, Canadian, old large,															
Montreal. " ..	·26	·26	·26	·27	·27	·27	·27	·25	·25	·25	·25	·22	·22		
Eggs, fresh extras, Montreal	·358	·359	·358	·3863	·433	·52	·64	·603	·386	·339	·299	·263	·241		
Cotton, raw 1-1 1/16", Ham-															
ilton. lb.	·176	·151	·142	·132	·1218	·1134	·1218	·1067	·1106	·118	·119	·114	·105		
Cotton yarns, 10's white															
single. " ..	·33	·31	·308	·308	·308	·273	·25	·25	·25	·25	·25	·25	·25		
Saxony, 4-50 yds to lb.	·608	·608	·608	·608	·608	·585	·585	·585	·551	·551	·551	·551	·551		
Gingham, dress, 6-50-7·5															
yds to lb. " ..	1·017	1·017	1·017	1·017	1·017	·994	·994	·994	·994	·994	·994	·994	·994		
Silk, raw, grand double															
extra, N.Y. " ..	4·55	4·00	3·60	3·70	3·70	2·80	3·00	3·00	3·57	3·12	3·15	3·15	2·65		
Wool, eastern bright ½ blood	·17	·17-18	·17-18	·17-18	·17-18	·17	·16	·16	·16	·15	·15	·15	·15		
Wool, western range, semi-															
bright, ½ blood. " ..	·16-17	·17-18	·17-18	·16	·16	·15	·14	·14	·14	·14	·14	·14	·14		
Pulp, groundwood No. 1. ton	27·36	27·08	27·03	27·08	27·03	27·21	28·03	27·75	27·78	27·75	27·57	26·52	25·60		
Pig iron, basic mill. " ..	20·00	20·00	20·00	20·00	20·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00		
Steel merchant bars, mill 100 lb	2·40	2·40	2·40	2·40	2·30	2·30	2·25	2·25	2·25	2·25	2·25	2·25	2·25		
Copper, electrolytic domestic															
tic. cwt.	14·84	14·28	13·30	12·60	12·12	11·35	12·22	12·20	11·68	11·49	11·61	11·09	10·30		
Lead, domestic, Montreal.	5·33	5·36	5·36	5·40	5·32	4·82	4·91	4·93	4·64	4·53	4·51	4·25	3·93		
Tin ingots, Straits, Toronto	·348	·323	·323	·32	·32	·30	·31	·285	·285	·285	·295	·278	·258		
Spelter, domestic, Montreal cwt.	5·07	4·99	4·92	4·88	4·83	4·48	5·60	4·57	4·36	4·23	4·22	3·96	3·66		
Coal, anthracite, Toronto. ton	12·87	12·97	12·92	13·07	13·22	13·22	13·22	13·22	13·22	13·22	13·22	12·13	12·35		
Coal, bituminous, N.S. run-															
of-mine. " ..	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00		
Gasoline, Toronto. gal.	·195	·195	·195	·195	·195	·195	·185	·185	·185	·185	·16	·16	·16		
Sulphuric acid, 66° Beaume net ton	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00		
<i>Indexes of Wholesale Prices in Other Countries—2</i>															
United States—															
Fisher, 200: 1926.	88·6	86·4	83·7	83·2	83·3	82·6	81·4	79·7	77·7	76·1	75·9	74·4	71·2		
Bureau of Labour, 550: 1926.	89·1	86·8	84·0	83·3	84·2	82·6	80·4	78·4	77·0	75·5	74·5	73·3	73·3		
Annalist, 72: 1913.	132·1	128·5	123·0	122·8	123·4	121·7	118·7	116·6	114·8	111·1	109·3	106·1	102·9		
United Kingdom—															
Board of Trade, 150: 1913 ...	122·0	120·7	119·2	117·8	115·5	113·0	112·0	108·9	106·9	106·2	105·9	105·7	.....	
Economist, 58: 1927.	80·6	78·8	77·6	76·1	73·2	72·4	70·9	68·7	66·3	66·5	66·2	65·4	.....	
France, Statistique General, 45:															
1914.	553	544	549	543	535	519	504	498	494	492	492	494	.....	
Germany, Federal Statistical															
Office, 400: 1913.	125·7	124·5	125·1	124·7	122·8	120·2	120·1	117·8	115·2	114·0	113·9	113·7	.....	
Belgium, Ministry of Labour,															
130: 1914.	774	750	739	729	712	705	693	679	661	658	660	652	.....	
Netherlands, Central Bureau															
Statistics, 48: 1913.	118	118	115	114	112	111	110	107	105	104	103	.....	.....
Norway, Official, 95: 1913.	144	143	143	141	141	140	139	136	135	133	131	130	.....	
Sweden, Commerce Dept., 160:															
1913.	123	123	121	121	119	118	117	117	115	114	113	112	.....	
Italy, Bachi, 100: 1913.	390	382	375	379	375	364	361	350	342	338	339	337	.....	
Finland, Official, 139: 1926.	92	90	90	89	88	86	87	86	86	86	86	85	.....	
Russia, Gosplan, 170: 1913.	187	189	188	187	187	187	188	.....	.....	.....	.....	.....	.....
India, Dept. of Statistics, 75:															
1914.	121	116	115	114	111	108	104	101	98	99	100	.....	.....
China, Bureau of Markets, 147:															
1913.	173·4	185·9	190·1	189·4	187·5	182·3	177·7	177·7	187·7	.....	.....	.....	.....
Japan, Bank of Japan, 56: 1913.	143·2	138·5	133·5	132·7	129·6	124·4	122·5	121·5	119·8	119·3	119·6	.....	.....
Australia, Commonwealth Sta-															
tistician, 92: 1911.	154·7	152·3	151·1	148·9	140·8	135·9	132·1	129·3	130·4	128·4	129·1	.....	.....
New Zealand, Official, 180: 1913	145·7	144·7	144·1	145·6	143·9	141·9	140·5	140·5	139·9	136·7	135·8	.....	.....
Egypt, Dept. of Statistics,															
Cairo, 23: 1913-1914.	101	100	102	104	104	105	105	102	100	100	105	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada										
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1929											
January.....	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037	
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026	
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253	
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137	
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,777	
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,183	
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500	
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510	
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542	
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111	
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441	
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555	
1930											
January.....	84,910	14,562	6,660	15,251	4,066	18,435	5,651	13,532	2,540	4,212	
February.....	80,922	14,553	7,071	13,670	3,923	18,912	5,393	11,016	2,327	3,984	
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,980	
April.....	71,402	12,470	4,100	10,453	3,777	21,017	4,687	8,036	2,893	3,869	
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586	
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,451	6,659	
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,651	2,899	5,772	
August.....	77,906	13,650	3,784	11,977	3,796	16,239	5,494	14,517	2,525	5,895	
September.....	87,909	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433	
October.....	78,353	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269	
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374	
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349	
1931											
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300	
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271	
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,629	9,691	3,372	4,681	
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512	
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217	
Exports of Merchandise from Canada											
Month	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929											
January.....	97,296	94,942	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765	1,341
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809	1,097
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233	1,722
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,288
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,167
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064	1,597
December.....	99,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,095	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,356
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March.....	56,296	55,048	15,982	5,787	383	19,120	2,297	7,215	1,449	1,400	1,418
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997	1,140
May.....	67,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930									1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Readily available Assets—													
Specie.....	70-94	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07
Dominion Notes.....	114-66	110-49	116-92	122-93	100-07	115-60	130-61	155-67	126-89	110-17	102-88	100-09	108-54
Gold Reserves.....	43-78	45-68	46-33	38-43	46-83	39-43	35-63	36-58	32-58	22-23	25-43	27-03	25-63
United Kingdom Banks.....	7-50	7-59	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37	4-13	3-84	4-30
Foreign Banks.....	74-76	82-14	93-52	110-22	89-19	108-43	127-37	126-45	80-76	103-24	103-58	112-79	84-09
Foreign Currency.....	18-02	17-09	18-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39	16-17	15-38	15-99
Government Securities.....	288-19	286-09	294-12	293-09	303-99	325-56	369-88	377-88	408-50	396-77	426-90	437-60	444-65
Call Loans Abroad.....	182-45	182-21	195-77	189-40	215-64	186-81	164-72	193-49	145-90	110-74	132-05	137-06	116-98
Total.....	800	799	836	834	851	874	921	1,022	910	843	886	903	867
Loans and Securities other than those of Canadian Government—													
Public Securities.....	88-37	93-90	96-85	101-37	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03	144-67
Railway Securities.....	51-23	51-42	53-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-90
Canadian Call Loans.....	232-73	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37	180-53
Current Loans.....	1,345	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	1,130
Current Loans Abroad.....	225-86	242-56	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80	222-26	224-34	216-55
Provincial Loans.....	13-03	14-09	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	26-52	31-14
Municipal Loans.....	112-50	115-49	100-30	100-30	95-89	101-08	94-86	94-66	96-18	105-22	117-34	127-82	124-61
Total.....	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890
Other Assets—													
Non-Current Loans.....	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92	8-84
Real Estate.....	5-38	5-35	5-46	5-52	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-13	6-16
Mortgages.....	7-18	7-10	6-90	6-91	6-84	6-78	6-78	7-08	7-04	6-99	6-96	6-88	6-73
Premises.....	76-37	76-67	77-85	78-19	78-69	78-66	78-71	78-62	79-56	78-68	78-62	78-61	78-73
Letters of Credit.....	93-46	97-12	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42	76-71	72-81	72-73
Loans to companies.....	12-74	11-54	11-29	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70
Other Assets.....	2-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86
Total for sub group.....	204-91	207-52	202-35	201-05	195-83	196-03	198-09	196-29	190-77	191-42	189-37	186-03	189-76
Total.....	3,104	3,090	3,096	3,031	3,022	3,018	3,077	3,121	2,990	2,910	2,968	2,960	2,947
Note circulation deposits.....	6-38	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-81	6-80
Inter-bank Balances, notes of other banks.....	15-23	16-68	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-08	13-13	10-86
Cheques of other banks.....	142-38	112-49	168-70	114-88	96-64	146-88	141-58	108-18	127-22	83-62	93-67	107-96	118-14
Balances due from other banks.....	8-32	4-92	4-87	4-58	4-87	9-36	5-06	4-48	4-64	5-48	4-94	5-20	5-25
Total.....	3,276	3,230	3,293	3,171	3,147	3,228	3,243	3,255	3,344	3,022	3,086	3,103	3,188
Liabilities to the Public—													
Circulation.....	151-75	161-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50
Dominion Government.....	41-91	56-41	65-39	39-56	35-79	31-23	65-01	56-46	26-90	23-98	83-91	69-40	37-80
Provincial Government.....	27-42	29-27	34-73	34-71	25-52	26-79	37-86	26-18	20-63	23-67	25-69	20-43	20-88
Government Advances.....	49-70	45-20	49-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50	8-50	6-50	11-00
Deposits by Public—													
Savings deposits.....	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453
Demand deposits.....	641-07	574-66	623-78	605-28	598-18	667-89	632-57	644-51	641-66	556-72	542-51	579-32	595-70
Total deposits.....	2,085	2,007	2,030	2,007	2,002	2,088	2,064	2,084	2,068	1,985	1,978	2,024	2,049
Foreign deposits.....	386-54	393-79	415-16	353-62	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-24	338-96
Due Banks Abroad, etc.—													
United Kingdom.....	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11	3-73
Foreign.....	69-99	60-22	64-08	61-90	58-93	61-55	57-48	72-63	59-29	57-28	54-13	68-55	68-12
Bills payable.....	5-05	14-01	13-67	13-73	6-26	12-87	13-37	4-25	5-29	4-81	5-48	3-96	3-84
Letters of Credit.....	93-46	97-12	91-05	89-20	83-86	83-85	85-66	103-54	78-36	78-42	76-71	72-81	72-73
Other liabilities.....	4-38	4-41	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39	3-06
Public liabilities.....	2,928	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744
Due between banks.....	17-36	15-94	17-56	11-35	11-46	18-24	17-37	13-48	12-81	13-05	14-93	14-57	15-20
Liabilities to Shareholders—													
Dividends..... \$000	1,367	3,523	781	1,270	3,539	806	2,148	5,306	873	1,350	3,518	802	1,356
Reserve.....	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23
Capital.....	144-53	144-63	144-72	144-76	141-79	144-85	144-95	144-98	145-02	145-02	145-02	145-02	145-02
Gross Liability.....	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068
Surplus of Notice Deposits over Current Loans.....	+96	+102	+103	+125	+144	+164	+202	+256	+277	+288	+320	+330	+323
Percentage of Current Loans to Notice Deposits..... P.C.	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2	77-8
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108-3	108-4	103-5	118-3	122-5	132-9	132-1	142-3	128-4	108-1	108-3	108-6	121-7
Dominion Notes per Finance Act, 1923.....	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	6-5	-
Gold held against Notes.....	64-2	64-9	65-7	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	89-3	83-2
Percentage of Gold to Notes P.C.	59-3	59-9	60-6	65-2	68-1	69-8	79-4	78-8	73-1	69-9	71-8	73-6	68-5
Notes in hands of Public.....	167-7	174-1	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9	159-8
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	126-5	112-5	119-8	118-8	115-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	115-4
Notice deposits.....	117-5	112-5	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4
Current Loans.....	130-9	130-9	129-6	127-6	126-0	123-4	118-1	114-1	112-5	114-0	112-1	101-1	109-6
Investment Holdings.....	91-8	94-7	97-0	97-8	100-5	103-3	119-1	128-3	136-0	137-6	146-0	143-6	144-4
Call Loans, Canada.....	219-0	227-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0	169-0
Call Loans Elsewhere.....	92-0	91-6	93-3	93-3	111-0	97-0	86-8	90-9	72-3	63-2	67-5	69-2	60-0
Aggregate Issues Dominion notes.....	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0	65-0
Gold held by Finance Dept. against notes.....	62-2	61-8	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4	80-4
Notes in hands of Public.....	95-6	101-1	100-9	97-5	105-5	100-5	95-4	91-4	85-2	88-6	90-0	80-9	85-9

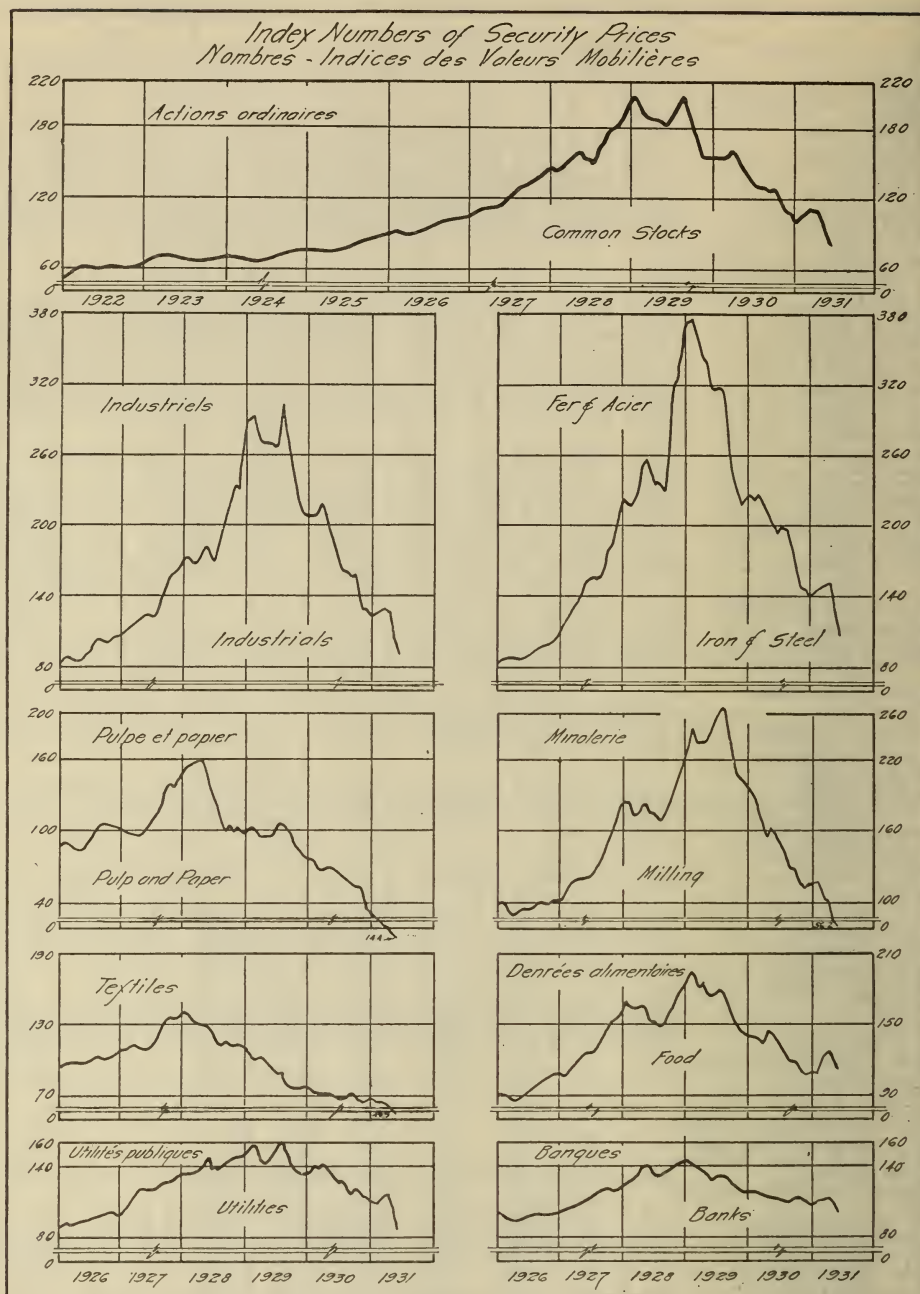


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.9	117.0	146.9
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	264.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	291.5	72.3	145.5	87.4	315.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number						11	2	4	17	
	Total	Industrial	Utilities												Gold	Copper	Silver and miscellaneous	Total Index
1929															
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117,430	82.7	267.6	75.4	112.6	
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9	
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6	
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3	
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9	
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8	
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5	
1930															
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	155.3	834.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1	
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	67.5	206.3	47.8	85.2	
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,761	63.6	189.8	43.5	83.3	
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3	
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7	
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3	
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5	
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2	
1931															
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3	
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	675,696	72.3	96.7	43.9	77.1	
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3	
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9	

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$900,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,886	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	422,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
October.....	12,132	4,583	1,900	6,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,894	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,582	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,723	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,580	604	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,080	25,576	27,588	2,780	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,763	497	2,271
March.....	15,567	5,051	3,049	6,131	1,213	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	36,823	26,363	28,362	2,730	495	2,236
July.....	15,193	5,447	2,201	7,533	782	34,145	25,556	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,993	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,691	4,901	3,974	57,803	101,739	52,749	55,043	.....	.....	.....
May.....	17,482	5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,933	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,103	618	26,205	27,008	30,273	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,583	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,370	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	732	23,838	28,265	31,854	2,680	486	2,194
1931											
January.....	7,246	3,376	2,201	2,571	732	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,583	21,713	22,681	2,670	462	2,208
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁴	Market Rate of Discount 3 Months Drafts ⁵	
								Board of Trade ⁶	Statist ⁷	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
1927																
March.....	683	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0	4.34
April.....	691	3,477	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,472	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,477	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,478	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	87.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	137.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,793	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,131	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,759	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	23.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.8	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,304	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	99.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	368.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,236	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	123.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	101.9	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.01
February.....	617	3,387	93.2	60.6	24.0	41.2	1,578	128	123.3	151.3	346.8	89.9	1,208	1,757	146.3	3.79
March.....	676	4,566	98.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	93.9	54.7	20.7	36.7	1,698	124	119.4	153.3	348.8	102.7	1,194	1,750	147.9	2.45
May.....	674	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,299	83.4	50.7	20.4	33.8	1,815	121	111.8	153.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	363.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.06
September.....	432	3,269	78.7	48.1	16.5	32.1	2,167	116	106.8	156.3	355.8	93.4	1,228	1,801	131.6	2.20
October.....	422	2,801	90.0	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	357.7	100.0	1,226	1,829	118.8	2.05
March.....	363	3,196	70.7	39.4	15.1	25.6	2,589	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56
May.....		3,382								151.9	356.4	106.1			102.2	2.18

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London, and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930									1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May
Wheat, visible supply...Mil. bush.	120	110	162	195	214	205	202	196		197	202	207	100	.....
Receipts, principal markets, principal shipments, principal markets, principal exports, including wheat flour.....000 bush.	16,535	18,705	93,960	85,476	62,569	28,943	24,597	21,549		29,496	30,672	30,833	21,230	.....
Wheat flour production.....000 bbls.	8,983	8,687	9,446	10,313	10,673	10,817	9,184	8,973		9,233	8,242	8,722	8,497	.....
Sugar meltings, 8 ports.....000 long tons	469	372	502	361	414	402	337	207		259	290	351	403	.....
Tobacco consumption, cigars.....Millions	524	520	533	517	524	624	528	350		363	363	441	460	.....
Tobacco consumption, cigarettes.....Millions	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675		9,368	8,836	9,802	9,471	.....
Cattle receipts, primary markets.....000	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736		1,508	1,303	1,535	1,617	.....
Hog receipts, primary markets.....000	3,293	3,215	2,918	2,617	2,799	3,441	3,439	4,002		3,704	4,652	3,207	3,667	.....
Cotton consumption.....000 bales	474	405	379	352	394	444	415	406		454	434	491	509	.....
Newsprint production.....000 s. tons	118-1	108-4	102-8	101-6	95-3	105-5	92-3	99-3		102-0	88-8	100-6	102-5	.....
Newsprint consumption.....000 s. tons	194-0	177-8	163-7	157-4	163-9	183-4	166-6	163-7		150-4	179-3	174-3	174-3	.....
Pig iron production.....000 l. tons	3,233	2,934	2,640	2,521	2,277	2,163	1,867	1,666		1,714	1,707	2,032	2,020	1,994
Steel ingot production.....000 l. tons	4,025	3,440	2,933	3,005	2,868	2,720	2,235	2,008		2,483	2,502	2,994	2,722	.....
Unfilled orders U.S. Steel Co.....000 l. tons	4,059	3,968	4,022	3,580	3,424	3,482	3,640	3,944		4,122	3,965	3,995	3,898	3,620
Automobile production 000 cars and trucks	417-2	335-5	262-4	223-0	220-6	154-4	135-8	155-6		171-9	219-9	276-4	335-7	.....
Copper production, U.S. & S. America.....000 s. tons	132-2	124-8	123-2	120-8	116-0	118-2	111-6	106-4		102-5	99-9	102-0	100-5	.....
Domestic shipments.....000 s. tons	75-8	71-9	75-4	56-8	65-2	75-7	62-7	69-9		60-2	63-6	74-7	54-6	.....
Zinc production.....000 s. tons	44,578	43,473	40,038	41,029	40,490	40,940	32,097	32,682		32,522	29,562	32,328	29,137	.....
Stocks.....s. tons	102,775	109,578	117,381	122,600	132,900	143,327	145,139	143,576		145,076	144,389	141,493	143,212	.....
Lead production.....s. tons	53,655	50,720	51,540	52,980	48,490	50,402	43,423	48,517		43,405	39,464	41,775	35,498	.....
Petroleum production.....000 bbls.	80,176	79,513	76,743	74,853	70,977	72,606	68,174	66,985		65,991	63,645	69,397	73,101	.....
Consumption (to stills).....000 bbls.	83,647	80,750	78,614	79,289	75,950	74,016	70,310	71,581		70,026	65,249	73,596	74,706	.....
Gasoline production.....000 bbls.	39,293	37,537	38,061	37,814	36,914	37,400	33,613	34,352		32,708	31,328	35,246	36,611	.....
Consumption.....000 bbls.	36,497	35,902	38,352	37,433	37,823	32,267	30,984	29,094		26,844	26,133	31,037	33,490	.....
Contracts awarded.....000,000	443-0	600-6	367-5	347-3	331-9	337-3	253-6	249-4		228-0	235-5	370-4	336-9	.....
Carloadings.....000 cars	4,599	3,719	3,556	4,670	3,725	3,818	4,127	2,783		3,491	2,354	2-949	2,986	.....
Electric power production.....mill. k.h.	8,014	7,748	7,869	7,877	7,765	8,173	7,693	8,106		7,947	7,158	7,863	.....	.....
Index factory employment.....1923-5=100	87-7	85-5	81-6	79-9	79-7	78-6	76-5	75-1		73-1	74-1	.....	.....	.....
Mail order sales, 2 eos.....\$000	59,350	54,355	48,790	50,682	54,419	68,877	55,713	72,486		41,459	39,422	43,038	52,678	.....
Ten cent sales, 4 chains.....\$000	47,075	40,548	39,802	41,996	42,374	48,597	45,725	85,145		36,368	36,589	41,399	45,884	.....
Imports.....\$000,000	284-7	250-2	220-4	217-0	226-3	247-3	203-7	209-0		183-2	175-1	209-6	185-7	.....
Exports.....\$000,000	320-2	295-0	266-6	300-0	318-0	326-9	289-0	273-0		249-6	226-0	237-0	217-0	.....
Manufacturing production.....1923-5=100	104-0	101-0	93-0	91-0	91-0	88-0	83-0	80-0		87-0	85-0	88-0	89-0	.....
Mineral production.....1923-5=100	103-0	100-0	97-0	96-0	91-0	86-0	92-0	94-0		90-0	83-0	87-0	91-0	.....
Industrial production.....1923-5=100	104-0	100-0	94-0	92-0	94-0	97-0	84-0	82-0		82-0	85-0	88-0	89-0	.....
F.R. banks, bills discounted.....Mil. Dolls.	247	260	197	231	186	202	251	251		215	190	164	155	.....
Reserve Ratio.....p.c.	83-9	80-7	83-5	80-5	81-6	82-4	79-8	73-7		82-7	84-1	83-5	84-0	.....
Member banks loans and discounts.....Mil. Dolls.	16,827	16,979	16,945	16,830	17,013	16,761	16,516	16,263		15,753	15,464	15,382	14,993	.....
Net demand deposits.....Mil. Dolls.	13,338	13,740	13,798	13,629	13,812	13,830	13,908	13,999		13,680	13,614	13,748	13,664	.....
Interest rates, time loans.....p.c.	3-50	2-88	2-75	2-50	2-38	2-25	2-14	2-25		2-13	1-88	2-00	2-13	.....
Call loans renewal.....p.c.	3-14	2-62	2-20	2-21	2-19	2-00	2-00	2-23		1-57	1-50	1-50	1-52	.....
Prime commercial paper, 4-6 months.....p.c.	3-75	3-50	3-25	3-00	3-00	2-88	2-88	2-88		2-88	2-63	2-50	2-38	.....
Bond prices high grade rails (10).....Forty bonds	90-42	91-36	92-83	94-25	95-83	95-85	94-63	92-89		96-59	96-41	96-31	96-11	.....
Copright Standard Statistics Co., Prices common stocks (404):	81-20	81-10	81-43	82-93	84-26	82-49	81-10	78-96		81-98	82-66	82-29	80-86	.....
1926=100	170-5	152-8	149-3	147-6	148-8	127-6	116-7	109-4		112-3	119-8	121-6	109-2	98-0
Industrials (338).....	160-1	143-1	139-8	138-7	139-3	117-8	108-5	101-9		103-4	110-3	111-8	100-3	89-4
Railways (33).....	136-0	124-5	124-2	121-2	122-6	110-9	102-1	93-5		100-4	107-7	97-2	87-3	76-8
Utilities (34).....	250-0	223-5	215-4	212-7	216-4	187-0	167-4	157-9		163-4	177-9	188-9	169-8	156-4
Automobiles (13).....	191-4	134-0	132-2	134-1	132-5	108-0	101-2	100-3		106-2	120-4	128-6	117-4	110-0
Tires and rubber goods (17).....	99-4	84-0	76-8	72-0	65-5	53-5	56-0	54-9		50-6	54-4	57-5	50-0	46-4
Chain stores (17).....	96-5	89-5	83-7	90-1	65-6	88-1	81-7	78-1		78-4	86-4	89-9	86-2	83-8
Copper and brass (9).....	151-0	134-6	129-1	121-3	114-4	92-6	90-8	79-9		82-1	90-9	95-7	79-4	66-7
Oil (16).....	147-9	133-1	132-9	129-5	125-4	106-4	96-9	87-8		89-1	90-7	78-2	67-5	57-1
Railway equipment (9).....	109-7	98-8	94-3	93-4	95-6	82-0	76-8	72-9		74-1	77-4	82-6	67-5	57-1
Steel (10).....	174-1	161-1	159-1	160-4	161-5	141-5	130-5	124-7		124-0	131-7	132-6	116-0	93-5
Textile (31).....	76-7	68-5	67-1	66-0	67-2	58-2	54-9	51-0		52-5	55-3	58-2	52-2	47-4
Amusement (7).....	144-5	119-4	111-9	103-1	112-4	87-8	77-7	66-7		69-4	80-2	76-1	61-3	44-3
Tobacco (10).....	158-9	145-2	146-6	149-2	152-6	136-8	129-2	125-6		131-5	137-4	143-8	144-3	137-3
Stock sales, N.Y.....Mil. Shares	78-0	76-6	46-8	99-6	53-5	65-5	51-9	53-8		52-5	64-1	65-5	54-3	.....
Bond sales, N.Y.....Mil. Dolls.	227-2	230-3	193-8	169-7	230-9	272-1	189-5	265-8		264-1	194-4	247-0	227-0	.....
Brokers' loans.....Mil. Dolls.	4,748	3,728	3,689	3,599	3,481	2,553	2,162	1,894		1,720	1,841	1,909	1,651	.....
Bank debits N.Y.....Mil. Dolls.	37,423	37,690	29,637	25,052	27,383	30,781	22,490	29,001		24,557	20,948	27,589	26,820	.....
Outside, 140 centres.....Mil. Dolls.	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113		21,727	17,084	19,421	19,618	.....

TABLE DES MATIÈRES

PAGE

Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices de cinq facteurs économiques.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique de production d'électricité.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouverts. Chômage et assurance obligatoire. Indices des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, JUIN, 1931

N° 6

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RÉSUMÉ

Les opérations commerciales au Canada montrent une certaine amélioration en mai comparativement au mois précédent malgré une récession dans plusieurs industries importantes. La production de fer en gueuse et d'acier montre un déclin en mai même après rajustement pour tendances saisonnières. La production de fer en gueuse est de 50,511 tonnes comparativement à 53,792 tonnes le mois précédent. Mai est le premier mois de cette année montrant, comparativement au mois précédent, une diminution dans le volume de la production quotidienne. La production d'acier en billes ou en moulages, à 75,235 tonnes, donne une moyenne quotidienne de 2,407 tonnes; c'est 20 p.c. de moins que les 3,049 tonnes en avril.

La production d'automobiles montre une contraction prononcée, soit 12,738 unités comparativement à 17,159 unités le mois précédent. Mai est normalement la saison la plus active de l'année et le rajustement pour tendances saisonnières accentue encore l'importance de cette réduction.

La production de papier à journal à 202,607 tonnes montre une récession modérée sur le mois précédent et les exportations de bois-d'œuvre ont baissé, après rajustement pour tendances saisonnières.

Les importations de matières premières indiquant les tendances de la production future dans certaines lignes accusent un gain marqué au cours du mois sous revue. Les importations de caoutchouc brut s'élèvent à 6,155,000 livres comparativement à 4,838,000 livres en avril, alors qu'un déclin est normal pour la saison. Les importations de coton brut à 8,405,000 livres donnent un gain prononcé sur avril alors que normalement le coton y est importé en plus grande quantité. Les importations de laine brute et de fils de laine montrent aussi une expansion considérable. Les importations de pétrole brut à 107,309,000 gallons sont à leur point le plus élevé de l'année courante, même après rajustement pour tendances saisonnières. Comme résultat net, l'indice de la production manufacturière est à 163.3 en mai, comparativement à 145.9 en avril, après rajustement pour tendances saisonnières de chacun des facteurs.

Bien que les contrats de construction en mai, s'élevant à \$36,900,000, montrent un gain considérable sur avril, qui ne donnait que \$22,708,000, la somme des deux mois est considérablement inférieure à la normale, indiquant des conditions déprimées. Cette tendance est confirmée par le bas niveau des permis de construction en mai. La valeur des permis de bâtir émis dans 61 villes au cours de mai est de 13.9 p.c. inférieure à celle d'avril et de 41.6 p.c. inférieure à celle de mai 1930. Le chiffre des permis s'élève à \$11,868,171 comparativement à \$13,786,466 le mois précédent et \$20,321,160 en mai 1930. Le total des cinq premiers mois de 1931, soit \$49,001,536, est plus faible que celui de la période correspondante de toute année depuis 1921. Les prix de gros des matériaux de construction sont plus faibles en 1931 qu'en toute autre année depuis le commencement de la compilation.

La production minérale, après rajustement pour tendances saisonnières, est plus grande en mai que le mois précédent, l'indice marquant 149.7 comparativement à 146.1 en avril. Des gains sont constatés dans les expéditions d'argent et de cuivre tandis que l'or, le nickel et le zinc montrent des récessions. La quantité de charbon extraite en mai à 901,504 tonnes est modérément plus grande qu'en avril.

Le nombre de wagons chargés en mai, 215,973, se compare à 214,425 le mois précédent. Après rajustement pour tendances saisonnières il y a un déclin considérable.

Le principal facteur de malaise au cours du mois se trouve dans un déclin continu du prix des denrées et des titres de spéculation. La liquidation des titres s'est continuée en mai et un nouveau fond a été atteint à la fin du mois. Le cours des obligations de tout repos a monté en mai, les moyennes des obligations du gouvernement fédéral et du gouvernement d'Ontario étant relativement plus hautes qu'en avril.

Changements économiques.

Le graphique des trois facteurs représentatifs paraissant à la page 4 montre que l'indice de la production industrielle, calculé sur la moyenne trimestrielle mobile, marque un gain de février à avril, offrant une excellente résistance à la réaction. La cote des actions ordinaires a subi une violente baisse en avril et mai et a atteint un nouveau fond dans le mouvement actuel. Au cours du mois sous revue l'indice des actions ordinaires est tombé à six fois la déviation standardisée au-dessous de la normale ou de la tendance à long terme. Le loyer de l'argent à long terme tel que déterminé par le rendement des obligations d'Ontario a aussi baissé en mai.

Dans le graphique de la page 10 les cinq facteurs économiques exprimés en pourcentages de la moyenne mensuelle de 1926 sont présentés pour la période de 1919 jusqu'aujourd'hui. L'interdépendance des facteurs basiques de la situation économique est illustrée par le mouvement général de baisse des cinq facteurs depuis que le cycle a atteint son zénith en 1929. La production industrielle a atteint son plus haut point en mars 1929 et le déclin qui a suivi a été très prononcé. L'emploi après rajustement pour tendances saisonnières a décliné depuis août 1929. Les prix de gros, qui contrairement au précédent historique n'avaient pas fait d'avance au cours de la période de prospérité de 1924 à 1929, ont subi un déclin marqué depuis août 1929, la liquidation dans cette ligne fournissant un des principaux éléments de la présente dépression. Le déclin des taux d'intérêt à New-York au point le plus bas de l'histoire du système de la Federal Reserve est un résultat naturel de la baisse des denrées et des valeurs mobilières aussi bien que la contraction des opérations commerciales.

Malgré le taux relativement bas de la production industrielle dans la première partie de 1926 les opérations des usines centrales électriques se sont assez bien maintenues, l'Ontario étant la seule des cinq régions économiques montrant une récession importante. (Voir le graphique, p. 15).

La situation du blé.

La production de blé est un des principaux facteurs de la situation économique au Canada et l'on porte beaucoup d'intérêt aux perspectives actuelles de la récolte et à la tendance des prix futurs. La faiblesse des cours du blé pendant les derniers douze mois a grandement contribué à la dépression économique du Dominion. Les causes sous-jacentes du changement des conditions prospères de 1927 et 1928 se trouvent dans les conditions climatiques généralement favorables qui ont eu pour résultat de fortes récoltes mondiales combinées avec des influences restreignant la demande, attribuées à une dépression mondiale de proportions majeures aussi bien qu'à l'effort de plusieurs pays pour se suffire à eux-mêmes. La forte production, notable plus particulièrement en Europe, a réduit la demande pour provisions de l'Amérique du Nord et il en est résulté une lourde accumulation de stocks. La vente de fortes consignations de blé russe, dans l'automne de 1930, a aggravé les incertitudes d'un marché du blé déjà faible.

Dans les temps de dépression, la tendance naturelle est à un plus grand usage de denrées primaires comme le blé. Des prix relativement bas en même temps luttent contre l'expansion des emblavures, et de grandes superficies antérieurement consacrées au blé sont laissées incultes ou employées à d'autres cultures. Les réductions les plus notables dans les semencements de blé de printemps et d'été de 1931 sont comme suit: Etats-Unis, 15 p.e. ou 3 millions d'acres; Canada, 8 p.e. ou 2 millions d'acres; Argentine, 12 p.e. ou 2.5 millions d'acres; et bassin du Danube, 7.5 p.e. ou 1.5 million d'acres. Le plan de cinq ans en Russie prévoit une superficie de 101 millions d'acres en blé pour cette saison, soit une augmentation de 15 millions d'acres sur la saison dernière. Les semailles de printemps ont été retardées par le mauvais temps en Russie, mais elles ont été ensuite accélérées au point qu'elles dépassent maintenant le total de l'an dernier à la même date.

Trafic des canaux.

Le trafic des canaux du St-Laurent en mai a dépassé tous les précédents pour ce mois atteignant 1,165,791 tonnes comparativement à 841,348 tonnes en mai 1930, 1,094,346 tonnes en 1927, le record précédent. Les expéditions de blé donnent 531,605 tonnes ou 17,720,160 boisseaux; d'orge, 148,104 tonnes contre 14,954 tonnes en 1930; d'avoine, 47,144 tonnes comparativement à 14,048 tonnes l'an dernier. Le bois de pulpe a augmenté de 31,984 tonnes en 1930 à 37,450 tonnes et le sable de 40,580 tonnes à 77,260 tonnes.

Le trafic local par les écluses canadiennes et américaines au Sault Ste-Marie se chiffre à 4,335,021 tonnes ce qui, exception faite de mai 1922, est le plus faible tonnage passé par ces écluses en mai au cours de la dernière décade. Le minerai de fer a été particulièrement léger ne donnant que 1,704,747 tonnes comparativement à 6,777,911 tonnes en mai 1930 et 9,544,792 tonnes en mai 1929. Il en est de même pour le charbon qui a donné 934,242 tonnes au lieu de 2,866,604 tonnes l'an dernier. Le blé a augmenté de 29,080,481 boisseaux en 1930 à 29,439,077 boisseaux et le volume des autres grains a plus que doublé étant à 12,342,303 boisseaux au lieu de 6,049,005 boisseaux l'an dernier.

Le trafic par le canal Welland au chiffre de 1,165,853 tonnes a été le plus lourd pour un mois de mai quelconque dans les derniers dix ans. Le blé a plus que doublé son tonnage de 1930 donnant 181,809 tonnes ou 6,060,300 boisseaux. L'orge a augmenté de 21,672 tonnes en 1930 à 131,036 tonnes, et l'avoine a augmenté de 20,392 tonnes à 55,732 tonnes.

Prix de gros.

Le fléchissement des prix de gros s'est continué en mai, l'indice officiel marquant 73.0 comparativement à 74.5 en avril. L'arrière-plan du cours des denrées dans les principaux pays industriels a été réactionnaire, la tendance des indices représentatifs en avril étant plus définitivement à la baisse qu'en mars, si l'on fait des exceptions dans le cas de la France et plusieurs autres pays de l'Europe centrale et méridionale.

Le prix du blé à la bourse des grains de Winnipeg a été un peu plus fort en mai que le mois précédent. La sécheresse dans l'ouest canadien, principalement les deux premières semaines du mois, a contribué à maintenir les prix. Au lieu de suivre les cours du blé les prix de la farine ont fléchi en mai. Le sucre brut de Cuba a baissé de nouveau à \$1.20 à New-York ce qui est la même moyenne que celle de mars. Le caoutchouc a débuté faiblement mais ensuite a montré une fermeté considérable sous l'influence d'expéditions réduites de Malaisie comparativement au mois précédent et à un déclin des stocks visibles.

La baisse des prix du coton est attribuée principalement aux rapports de liquidation et à la faiblesse du marché des valeurs mobilières. Tant dans le Canada oriental que dans le Canada occidental la demande saisonnière pour bois-d'œuvre n'a pas été à la hauteur des attentes et le volume des exportations a été faible et sans avance des prix. Les prix du cuivre ont tombé à leur niveau de 1894 sur le marché basique des Etats-Unis et la récession des prix de l'étain a réduit les cotations de mai à leur point le plus bas depuis décembre 1899.

Vu les récents déclin prononcés des denrées basiques, les mouvements du coût de la vie commandent de l'intérêt. L'indice du Bureau couvrant les prix de détail, le loyer et le coût des services au Canada (1926=100) étaient à 90.4 en mai, ce total étant calculé sur les indices de sous-groupes comme suit: alimentation 77.7, combustible 94.2, loyer 103.3, vêtement 84.7 et divers 98.1. L'indice des marchandises vendues au comptoir a suivi ce déclin beaucoup plus que certains autres item, tels que le loyer et le coût des services. Même l'indice des loyers a avancé en sens contraire jusqu'à l'automne de 1930 alors qu'il était considérablement en écart des autres groupes. Les aliments ont suivi étroitement le déclin des prix de gros comme l'indique une comparaison des prix de détail, des aliments et breuvages et du tabac à 72.1. L'indice des prix de détail du vêtement à 84.7 se compare aussi favorablement à l'indice du prix de gros des vêtements qui marque 80.3.

FINANCE

Affaires bancaires.

Le rapport des banques à la date du 30 avril fait voir un gain modéré dans les opérations commerciales. Les prêts courants accusent un gain de plus de \$15,000,000 ce qui donne après rajustement saisonnier une augmentation de 8.5 p.c. Le mois d'avril a renversé la tendance à la baisse des 12 mois précédents. Le résultat net des changements au cours de la période est un déclin net de \$214,500,000.

La gain en dépôts à vue en avril touche presque \$8,000,000. Le minimum de ce compte a été touché en juillet 1930. Depuis cette époque des gains successifs ont été enregistrés tous les mois excepté décembre. Au 30 avril dernier le gain était de \$12,000,000 comparativement à la même date de 1930. L'excédent des dépôts à terme sur les prêts courants le 30 avril était de \$323,000,000 comparativement à \$96,000,000 à la même date de 1930.

Les obligations du Dominion en portefeuille montrent un autre gain en avril, le total à la fin du mois étant de \$444,700,000 comparativement à \$288,190,000 à la même date de l'an dernier. Les trois classes de valeurs mobilières en portefeuille le 30 avril donnaient \$651,300,000 comparativement à \$427,800,000 le 30 avril 1930. Au cours de l'année l'augmentation d'obligations du Dominion en portefeuille est de \$156,500,000 et les titres d'utilité publique et de chemin de fer ont augmenté respectivement de \$56,000,000 et de \$11,000,000.

Les prêts à vue au Canada montrent un déclin de \$52,200,000 dans la comparaison à long terme et les prêts à demande ailleurs qu'au Canada ont diminué de \$65,500,000.

Valeurs mobilières.

La liquidation des valeurs mobilières d'avril s'est continuée en mai, l'indice général de 132 titres marquant 81.4 en mai comparativement à 97.1 en avril. Chaque groupe de la classification est descendu à un nouveau fond en mai. L'indice de 98 titres industriels a décliné de 106.8 à 89.0 ou 16.6 p.c. tandis que la baisse des utilités publiques a été de 104.8 à 85.2 ou 18.7 p.c.

Mesuré par l'indice hebdomadaire de 124 titres, un nouveau bas a été touché la semaine terminée le 4 juin et un raffermissement général de tous les groupes avec une seule exception s'est produit dans la semaine du 11 juin. La gain de l'indice général entre ces deux semaines a été de 71.1 à 74.7 ou environ 5 p.c.

L'indice du spéculateur dans les 25 titres les plus actifs inscrits aux bourses canadiennes était à 495.2 en mai comparativement à 621.5 en avril, un déclin de 20.3 p.c. Le nombre-indice de 22 titres d'action privilégiée à 73.8 en mai marquait 6.4 p.c. de moins que le mois précédent.

Le rendement des obligations d'Ontario à une moyenne de 4.40 p.c. en mai se compare à 4.50 p.c. en avril. En conséquence l'indice du loyer de l'argent à long terme a décliné de 92.9 à 91.9 moyenne de 1926=100.

La baisse du change canadien à New-York le 12 juin à un escompte de neuf-seizièmes d'un pour cent a eu pour résultat le jour suivant une expédition de \$3,009,000 en or, le premier transfert de métal du Dominion depuis janvier.

LA SITUATION AUX ÉTATS-UNIS

L'activité commerciale et industrielle aux Etats-Unis a montré en mai une tendance au ralentissement après une accélération modérée des trois mois précédents. Les contrats de construction en mai ont fléchi plus bas que le recul saisonnier et ont atteint un nouveau fond au cours de la présente dépression, provenant entièrement d'une diminution dans la valeur des contrats pour travaux publics et autres entreprises d'utilité publique. L'industrie du fer et de l'acier a vu ralentir la demande pour ses principaux produits et a dû réduire ses opérations en mai. Les commandes à remplir de la U.S. Steel Corporation montrent un déclin de moins d'un pour cent, ce qui dépasse la diminution ordinaire pour la fin de mai. La production quotidienne d'acier en lingots en mai a baissé de 8 p.c. alors que le déclin normal de la saison est de 3.7 p.c.

Les rapports préliminaires de la production d'automobiles indiquent que les opérations se sont bien maintenues en mai. Alors que la consommation de coton montre un déclin du niveau relativement élevé du mois précédent, les opérations dans les manufactures de coton ont été, après rajustements saisonniers, à un point plus élevé qu'à tout autre temps dans les derniers onze mois, excepté en avril. Les wagons chargés après rajustement donnent 7 p.c. de moins qu'en avril.

Le déclin du prix des denrées continue d'être un facteur d'instabilité. L'indice hebdomadaire de l'"Annalist" à 100.5 la semaine terminée le 2 juin se compare à 104.9 la semaine terminée le 28 avril, les déclinés les plus marqués étant dans les produits de la ferme et autres produits alimentaires. Le marché des valeurs mobilières a reflété l'incertitude sur les tendances futures des conditions économiques. D'après l'indice quotidien de 90 titres, de Standard Statistics, les prix moyens ont reculé d'environ 28 p.c. de leur niveau de février dernier jusqu'à la fin de mai et ont atteint leur point le plus bas depuis octobre 1926.

La banque Federal Reserve de New-York a réduit son taux d'escompte le 8 mai à 1½ p.c., le plus bas jamais donné par aucune banque de la Federal Reserve.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED JUNE 16, 1931

Administration.—The tourist trade of Canada, 1930.

Population.—Vital statistics 1928, eighth annual report.

Production.—Announcement of telegraphic crop reports and list of correspondents in the Prairie Provinces, 1931. **ANIMAL PRODUCTS.**—Preliminary report on the fur production of Canada, season 1929-1930. Fisheries statistics of Quebec, 1930. Fisheries statistics of New Brunswick, 1930. Fisheries statistics of British Columbia, 1930. Preliminary report on concentrated milk plants, Canada, 1930. Estimated consumption of meat, poultry and eggs. **MINERAL PRODUCTION.**—Rapport préliminaire sur la production minière du Canada pendant l'année civile 1930. Preliminary summary report on chemicals and allied products in Canada, 1930. The non-ferrous smelting and refining industry in Canada, 1930. Metals of the platinum group, 1930. Ammonium sulphate, 1930. Arsenic, 1930. Cobalt, 1930. Gold, 1930. Nickel, 1930.

Manufactures.—**VEGETABLE PRODUCTS.**—Preliminary report on the tobacco manufacturing industry in Canada, 1930. **MANUFACTURES OF NON-FERROUS METALS.** Preliminary summary report of manufactures of non-ferrous metals, 1930. The electric vacuum industry in Canada, 1930.

External Trade.—Quarterly report of the trade of Canada months of January, February and March, 1931, and twelve months ending March, 1930 and 1931.

Internal Trade.—Changes in the value of retail sales, January, 1929, to April, 1931.

Transportation, Communications and Public Utilities.—Preliminary report central electric station industry in Canada, 1929. Express statistics for 1930.

Finance.—Assessment valuations by provinces, 1929. Report on the bonded indebtedness of urban and rural municipalities in Canada, 1929. Municipal statistics, 1929.

Education.—Summer schools in Canada, 1930.

General.—Survey of production in Canada, 1929.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Foot-wear trade. **EXPORTS:** Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). **IMPORTS:** lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

Vol. VI.

No. 7

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review
MONTHLY REVIEW OF BUSINESS STATISTICS

JULY, 1931

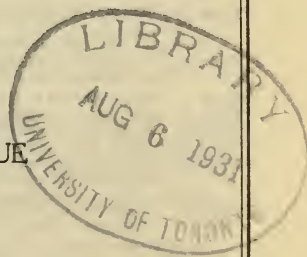
Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE



REVUE DE LA SITUATION ÉCONOMIQUE

JUILLET, 1931

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Wholesale Prices.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water-Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded, Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, JULY, 1931

No. 7

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Industrial operations in Canada reached a low point in June, showing reaction from the moderate levels of preceding months. Production indexes reflect a decline which was fairly general among the chief industries.

The production of motor cars at 6,835 units in June showed a decline of nearly 36 p.c. after seasonal adjustment. The number of new cars made available for use in Canada during the six months ended June 30, 1931, totalled 64,340 cars, compared with 103,000 cars in the first half of 1930. Production of steel ingots and castings during June, reported at 55,605 tons, was at the lowest point for the year to date. This tonnage was 26 p.c. under the 75,235 tons in the preceding month and compares with an output of 95,312 tons in June of a year ago. A gain was recorded in the output of pig iron, contrary to the general tendency of the month. Production amounted to 55,822 long tons, an advance of 11 p.c. from the total of 50,511 tons in May. During the month one blast furnace was banked at Sault Ste. Marie and one blown in at Port Colborne, the active furnaces at the end of June being located one each at Sydney, Hamilton, Sault Ste. Marie and Port Colborne.

The decline in the output of newsprint was moderate and the gain in the shipment of lumber to external markets was not equivalent to the normal increase for the season. Imports of raw materials for use in manufacturing plants showed a sharp decline in June from the levels of the preceding month. Receipts of raw rubber, cotton and wool showed marked contraction, while the gain in the imports of crude petroleum was less than normal for the season.

The index of manufacturing production based on 16 significant factors with seasonal adjustment was 135.7, in June compared with 163.3 in May. The level in the month under review was lower than in March or April, but higher than in either of the first two months of the year.

The construction industry continued at a depressed level, contracts awarded being \$29,793,000 compared with \$36,896,000 in the preceding month. The decline after adjustment for seasonal tendencies and price changes was 17.6 p.c. The building permits issued in 61 cities were reported at \$8,471,000 compared with \$11,868,000 in the preceding month, representing a decline of nearly 24 p.c. after seasonal adjustment.

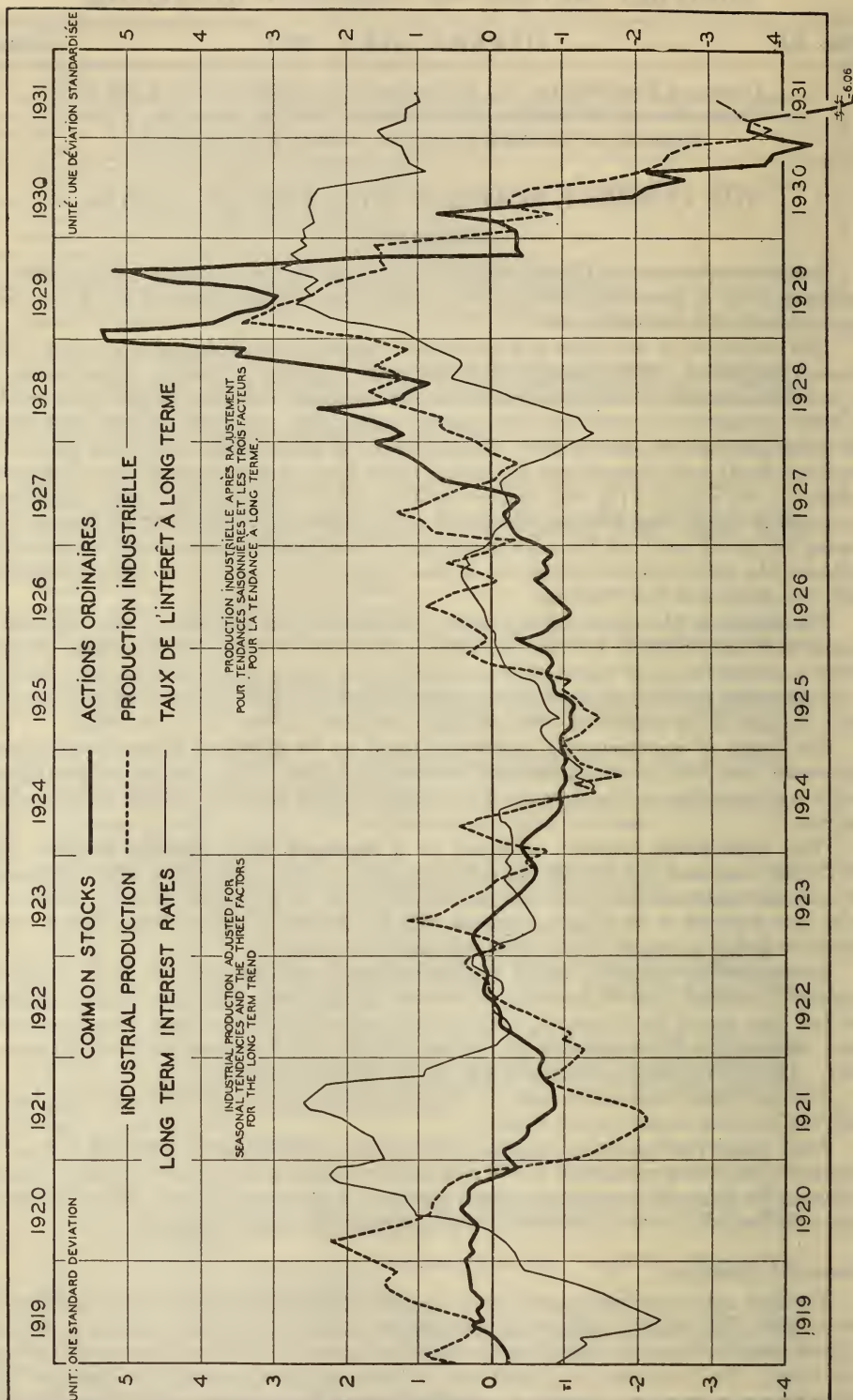
As measured by exports of metals, the mining industry was less active in June. Shipments of nickel to external markets showed a decline during the month. The gain in gold shipments was less than normal for the season, while a slight gain was shown in copper exports after seasonal adjustment. The production of coal was 887,859 tons, compared with 901,514 tons in May. The index of mining operations was 112.0, compared with 149.7.

Railway freight loadings amounted to 221,874 cars, compared with 215,973 in May, but the gain was less than normal for the season.

Stock prices reached the lowest point in the present movement in the first week of June, the subsequent rally being accelerated by the proposals for the postponement of war debt payments. Following the industrial inactivity in recent months the appearance of replacement demand in some lines has led to a more optimistic attitude in regard to future operations.

Economic Changes.

Despite a rally in the latter part of June, common stock prices averaged lower in that month than in May. According to the present organization of the chart appearing on page 4, the index of stock prices in June was more than six times the standard deviation below the line of long-term trend. The liquidation continued from February to June, resulting in a new low point on the present movement. Industrial operations showed improvement from February to May



over the low levels of the early months of the year. The steel and motor car industries showed a gain in operations during the period greater than normal for the season, and the considerable movement of wheat to external markets exerted an influence on the indexes of physical volume. Owing to the stronger demand for gilt-edged securities, the price of Ontario government bonds advanced during the first six months of the present year. The index of long-term interest rates based on high grade bond yields consequently showed decline during the period.

The moderate recovery in volume movements during the first five months of 1931 is illustrated by the chart on page 10 showing indexes of the physical volume of business, industrial production, and manufacturing production. In the preparation of these indexes adjustment was made for seasonal tendencies, and three months moving averages were computed for the purpose of eliminating minor fluctuations. While considerable improvement was shown during the first half of 1931 in productive operations, reactionary tendencies were in evidence in June and the first weeks of July, pointing to a setback which would not be exceptional in a period of major depression.

The chart on page 15 shows the trend of wholesale prices by groups during recent years. The decline since August 1929 has been severe. While all groups in the component material classification joined in the decline, the more speculative commodities included in the groups of vegetable products, animal products and non-ferrous metals showed marked liquidation during the period.

The Wheat Situation.

The wheat crop of Western Canada was reduced to a condition just above half of the average by continued drought, heat, wind and insect damage during June, a situation which has not been materially remedied by the better weather prevailing in July to date. Despite beneficial rains at the end of June and in the first half of July, the Canadian wheat crop has still the prospect of returning the lowest average yield per acre in the 24 years of official records.

The opinion of most competent trade observers inclines to a bearish viewpoint for the summer months. Demand is very slack on the continent and in the United Kingdom, and Germany, France and Italy have added further restrictions against the importation of foreign wheat.

A better feeling prevails with regard to the latter part of the next crop season, when the full effects of the reduced North American spring wheat supplies and lower acreages in the Southern Hemisphere have been realized. A short spring wheat crop is forecast for North America. In the Argentine rural financial conditions and dry weather will lead to reduced acreages. Although the latest official Russian report places spring sowings of wheat at 63 million acres, or an increase of 7·3 p.c. over 1930, this addition is much less than the plan, and recent growing conditions have not been up to average. European crop conditions point to a total production not greatly different from that of 1930. The effect of this basic change in supply should become particularly evident in the latter half of the next crop season. The recent continental policy of hand-to-mouth buying has left the carryover of both domestic and imported wheat in Europe very low, and when the bulk of the new harvest has been used, a good demand should be encouraged.

Wholesale Prices.

The trend of wholesale prices continued downward in June, the official index being 72·2 compared with 73 in the preceding month. A rally in a wide variety of speculative commodities was apparent in the latter part of June due to the greater confidence engendered by the proposed one-year moratorium on war debt payments. The constructive tendency in the more speculative department was insufficient to counterbalance the prevailing trend during the early weeks of the month, and prices averaged lower in June than in May.

Price indexes for principal commercial countries indicate that the decline during May, the last month for which comprehensive statistics are available, was at a greater rate than apparent during April. For several months prior to that time, there was discernible an appreciable tendency toward more stable levels, but index numbers during April and May showed a definite acceleration downward. The German index of producers' goods has fallen from 138·6 to 131·2 during the last year, while the corresponding series for consumers' goods dropped from 161·3 to 141·7.

Reverting to the price situation in Canada during June compared with the preceding month, two groups—textiles and non-metallic minerals—of the component material classification showed

gains in June, while the other six groups registered further declines. Wheat averaged slightly higher than in May, the June advance counterbalancing the gradual decline in the latter part of May. Further declines in flour prices at Toronto in the face of stable wheat markets were indicative of the extreme intensity of competition in the area. The raw sugar market exhibited the greatest amount of strength seen for many months past. Despite the firmness in U.S. markets, Canadian refined sugars moved lower during the month owing to the unusual competition of Cuban sugars imported to eastern centres. Firmer Brazilian exchange gave considerable support to coffee futures, although profit-taking prevented any steady improvement. The resumption of trading on the Sao Paulo exchange and on the Rio Bolsa indicated a healthier condition in the market position of coffee. The advance in raw cotton during the latter part of June was largely the result of urgent covering of shorts which had been accumulated during the long decline and period of depression. The rush of new buying due to the moratorium announcement could only be satisfied with contracts at steadily advancing prices. However, the statistical position, comparatively, remains as bearish as ever. Some improvement in the lumber situation occurred in June. In the east, dealers reported summer trade somewhat better than in preceding months, while the placing of orders for 4,000,000 feet of lumber from Australia, the first of its kind in a period of six years, followed by the sale to Great Britain of about 1,500,000 feet gave a brighter outlook to the western industry.

The tendency of copper prices was toward lower levels despite a rally occurring near the end of the month. Stocks of refined copper in North and South America increased from 328,571 tons in April to approximately 356,250 tons in May, and apparently no further plans toward curtailing production have yet been agreed upon.

Cost of Living.

Living costs as measured by an index number of retail prices, rents, and costs of services, have begun to reflect in a considerable measure, the decline in wholesale prices which has been in progress since August, 1929. The cost of living index being less sensitive to basic price changes than its wholesale counterpart, and influenced more by seasonal factors, moved very gradually upward from midsummer 1929 to a level of 102.1 in January of 1930. From that point, it has declined steadily to 90.4 in May, 1931. This represents a fall of 27.2 per cent from the average level in 1920, but is still 38.2 per cent higher than the 1913 average.

FINANCE

Banking.

Several important changes were disclosed by the monthly bank return relating to conditions at the end of May. Demand deposits showed a decline of \$15,700,000 during the month or 1.6 p.c. after seasonal adjustment. Notice deposits showed a further gain of \$3,100,000, the cumulative increase during the twelve months being nearly \$24,000,000. The gain in current loans in May was \$8,800,000, the decline in the twelve months being \$191,000,000. Call loans in Canada showed a gain of \$6,800,000 during the month, while call loans in external money centres were down to the extent of \$19,300,000. In comparison with May 31, 1930, Canadian call loans were \$47,700,000 lower, while external loans in this category were down \$84,600,000. The surplus of notice deposits over current loans was \$317,000,000 compared with \$102,000,000 on the same date of last year.

The total issue of Dominion notes on June 30 was \$145,317,000 compared with \$152,251,000 on May 31, a decline after seasonal adjustment of 5.6 p.c. The gold held against Dominion notes in circulation at the end of June was \$68,317,000 in addition to \$2,217,478 in excess of statutory requirements. The decline in gold holdings for this purpose during June after seasonal adjustment was 9.2 p.c.

Security Prices.

The low point on the present movement in Canadian stock prices was reached in the first week of June. Gains were recorded week by week until July 2, the index for 124 stocks in that week being 86.4 compared with 71.1 at the first of June. The gain in the index in the meantime was 21.5 p.c. The advance in the weighted average of 98 industrials was 28 p.c. The indexes of 18 utilities and 8 companies abroad showed gains of 10 p.c. and 37 p.c., respec-

tively. The index of the iron and steel group increased from 89.1 to 102.8, a gain of 15.5 p.c. The gain in the oil index was 31.5 p.c., and the index of 21 miscellaneous stocks was 38.5 p.c. higher.

During the first two weeks of July, a reaction occurred, and in the week ended July 16 the general index for 124 stocks was 79.6 compared with 86.4 in the week ended July 2, a decline of 7.8 p.c. The gain over the week of June 4 was still about 12 p.c.

The traders index was 476.4 in the week of July 16 compared with 421.3 in the week of June 4, a gain of nearly 16 p.c.

The index number of 22 preferred stocks registered another decline in June, being 72.6 as compared with 73.8 in May.

Mining stocks averaged lower in June than in May, the general index declining about 9 p.c. The index of 4 copper stocks was 87.8 in the week of July 2 compared with 69.6 in the week of June 4.

The yield on Dominion Government refunding bonds declined slightly in June, while the average price of Ontario Government bonds was fully maintained.

CONDITIONS IN THE UNITED STATES

Industrial operations in the United States showed further recession in June, and production indexes, after seasonal adjustment, reflected the decline. Although contraction or maintenance of volume characterized the basic industries including construction and the transportation of goods on railways, conditions improved in many lines of consumers' goods which apparently are responding to replacement demands. Mill consumption of raw wool, output of automobile tires and the production of boots and shoes were all at higher levels in May, after seasonal adjustment, than in April, and preliminary indications are that these three industries at least held their gains in June. No significant change occurred in the volume of construction. During the first half of 1931, the total value of contracts awarded was more than 30 p.c. below the corresponding total in 1930. Despite the extremely low rate of steel output in June there was a further decline allowing for seasonal variation in the rate of incoming orders. As output of passenger automobiles was slightly greater than sales on a seasonably adjusted basis in April and May, there followed in June a curtailment of output amounting, after seasonal adjustment, to 13.4 p.c.

Finance.

A new low point in common stock prices in the present movement was reached about the first of June. Gradual advance was apparent until June 20, when the moratorium announcement led to an accelerated upward movement. The net gain during the month was about 14 p.c. There was also a definite improvement in the bond market. Call money both for new loans and for renewals averaged somewhat higher in price than in May, while time money rates eased slightly. Additions to the monetary gold stock of the United States during June were the largest on record.

CONDITIONS IN GREAT BRITAIN

The depression continued during June in most industries in Great Britain, the situation toward the latter part of the month being somewhat improved by the moratorium proposals. Seasonal improvement in the building and clothing trades was offset by recession of employment in the coal mines, engineering, shipbuilding and most of the textile industries. The weakness of commodity prices which continued into June had a generally restrictive effect. A somewhat brighter feature was the slight expansion in the demand for rayon and electrical plant.

An index of variable dividend security prices based on December 1921 equalling 100, was 102.2 in May. A marked recovery was apparent in the latter part of June owing mainly to the proposals for the postponement of war debt payments. The market rate of discount for three months bankers' drafts averaged about $2\frac{1}{8}$ p.c. in June, and the discount rate of the Bank of England was retained at the low level of $2\frac{1}{2}$ p.c. until July 23 when it was raised to $3\frac{1}{2}$ p.c.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
<i>Physical volume of business—</i>														
Forestry.....	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	
Mining.....	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	
Construction.....	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	262.1	229.1	92.0	120.1	99.0	
Manufacturing.....	162.1	161.1	145.7	149.4	149.0	139.7	127.8	121.0	128.7	141.8	145.9	163.6	135.7	
Industrial Production.....	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	
Employment in trade.....	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	
Imports.....	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	
Exports.....	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	
Car loadings.....	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	
Shares traded.....	548.2	121.9	220.9	322.5	534.0	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	
Bank debits.....	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	
Physical volume of business..	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	
<i>Indexes of manufacturing—</i>														
Flour production.....	103.5	141.1	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	.....
Sugar manufactured.....	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6	50.3	47.9	71.6	
Rubber imports.....	270.5	493.0	344.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	
Cotton imports.....	79.0	81.2	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.3	
Wool imports.....	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0	74.2	137.6	17.6	142.5	44.3	
Lumber exported.....	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	
Newsprint production.....	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	
Iron production.....	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	
Steel production.....	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	
Automobile production.....	157.6	118.1	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	
Petroleum imports.....	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	
<i>Mining Production—</i>														
Gold exports and Mint receipts.....	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	
Silver exports and Mint receipts.....	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	
Copper exports.....	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0	167.0	101.0	61.0	108.0	117.4	
Nickel exports.....	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0	233.0	384.0	295.5	84.5	
Zinc exports.....	870.0	692.0	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	
Asbestos exports.....	114.9	101.3	68.6	99.9	91.0	87.4	92.2	63.6	81.5	71.2	65.0	69.2	49.9	
Coal production.....	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	
Total.....	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	
<i>Construction—</i>														
Contracts awarded.....	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	
Building permits.....	130.6	126.0	115.4	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	
Cost of construction.....	89.3	88.1	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6	84.5	84.5	
Electric power.....	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	
<i>Agriculture—</i>														
Grain Marketings, Total.....	223.1	184.1	340.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	
Wheat.....	248.9	204.0	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	
Oats.....	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1	266.1	155.8	134.6	62.2	38.6	
Barley.....	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0	238.1	432.0	
Flax.....	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	
Rye.....	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	
Live Stock Marketings, Total.....	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	
Cattle.....	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4	100.5	103.0	107.1	
Calves.....	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	
Hogs.....	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	
Sheep.....	109.8	104.4	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	
Total Agricultural Marketings	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	
<i>Indexes of inspected slaughterings, Total.....</i>														
	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	
Cattle.....	126.6	138.0	110.4	109.5	105.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	
Sheep.....	164.2	149.8	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	
Hogs.....	98.8	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	
<i>Indexes of Cold Storage Holdings, Total.....</i>														
	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	
Eggs.....	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0	699.0	618.0	279.5	188.7	
Butter.....	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	
Cheese.....	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	
Beef.....	77.4	104.0	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	
Pork.....	88.5	96.9	75.4	70.4	68.9	68.7	63.5	66.3	64.0	62.5	60.4	65.1	61.8	
Mutton.....	190.5	197.6	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	
Poultry.....	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4	139.0	143.6	139.4	123.6	121.5	

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930							1931					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Rubber, crude imports.....000 lbs.	5,777	7,496	4,723	3,534	4,346	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731
Cotton, raw imports.....000 lbs.	4,981	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405	5,269
Wool, raw imports.....000 lbs.	874	815	343	524	537	841	794	1,131	1,010	2,059	1,403	1,685	494
Planks and boards exports.....Mil. bd. ft.	145-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87	80-85	86-85
Timber scaled in B.C. Mil. bd. ft.	312-9	219-2	133-8	167-6	115-1	159-2	167-3	113-9	121-7	145-8	170-8	.....	.....
Newsprint production.....000 tons	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-55	187-01	205-84	202-61	193-97
Shipments.....000 tons	212-67	209-51	197-87	193-84	221-75	213-67	188-76	180-95	162-35	187-73	205-75	202-28	194-14
Stocks.....000 tons	45-23	52-86	59-01	62-50	52-55	40-37	36-78	38-77	42-26	39-55	39-75	39-96	39-83
Pig Iron production.....000 l. tons	66-08	64-68	57-40	48-40	40-08	46-36	38-29	35-59	46-40	57-11	53-79	50-51	55-82
Ferro alloys production.....000 l. tons	11,059	3,334	3,397	3,012	5,174	3,087	3,550	4,467	4,006	4,526	4,605	2,549	2,740
Steel ingots and castings.....000 l. tons	95-32	68-42	57-70	55-81	65-43	71-74	56-10	57-60	82-64	99-34	91-46	75-20	55-61
Passenger automobile production.....No.	12,194	8,556	6,946	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583
Truck production.....No.	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252
Total cars and trucks.....No.	15,090	10,188	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	9,835
Exports—Auto complete or chassis.....No.	3,670	3,521	3,922	4,546	2,868	2,538	3,645	3,095	1,596	1,853	1,172	1,512	1,021
Exports automobiles and parts.....\$000	1,733	1,603	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	682	522
Petroleum, crude imports.....000,000 gal.	110-59	92-55	100-57	105-47	94-74	74-97	69-36	58-97	61-70	71-30	47-80	107-21	117-34
Condensed milk output.....000 lbs.	1,513	2,417	2,501	2,094	2,139	1,523	1,237	881	801	1,261	1,523	1,909	.....
Evaporated milk output.....000 lbs.	9,352	7,766	5,455	4,480	3,732	2,883	1,757	1,850	1,826	2,538	4,263	6,465	.....
Fish exports.....000 lbs.	18,038	20,476	26,208	39,717	38,987	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170
Fish exports.....\$000	2,561	2,547	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251
Canned salmon exports.....000 cases	22-49	24-94	29-49	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10	59-89	47-40
Railways—													
Canadian National—													
(exclusive of eastern lines)													
Operating Revenues.....\$000	16,194	16,237	16,130	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,394	12,844	12,635
Operating Expenses.....\$000	14,195	14,124	14,188	14,364	14,519	12,824	12,182	11,928	11,342	11,864	11,822	.....	.....
Operating Income.....\$000	1,877	1,907	1,757	3,476	3,196	1,503	690	835	622	244	396	.....	.....
Freight carried one mile.....000,000 tons	1,134	936	994	1,559	1,314	1,194	915	786	791	866	881	.....	.....
Passengers carried one mile.....000,000 pass.	84	103	103	77	61	51	66	61	50	56	50	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	15,709	15,088	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,992	11,084	12,440
Operating Expenses.....\$000	12,640	11,584	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	.....	.....
Operating Income.....\$000	2,820	3,213	3,260	6,732	6,554	4,922	4,162	864	514	1,520	1,608	.....	.....
Freight carried one mile.....000,000 tons	1,054	867	925	1,632	1,375	1,075	952	857	795	841	893	.....	.....
Passengers carried one mile.....000,000 pass.	99	105	110	81	63	56	68	57	50	55	54	.....	.....
All Railways—													
Operating Revenues.....\$000	38,995	38,071	38,804	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	.....	.....
Operating Expenses.....\$000	33,509	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667	27,501	27,273	.....	.....
Operating Income.....\$000	4,592	4,701	4,638	10,506	10,372	6,526	4,806	468	806	2,193	2,642	.....	.....
Freight carried one mile.....000,000 tons	2,533	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	.....	.....
Passengers carried one mile.....000,000 pass.	228	255	266	200	162	137	172	152	129	142	139	.....	.....
Carloadings.....000 cars	268-99	264-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43	215-97	221-87
Canal Cargo Traffic—													
Sault Ste. Marie.....000 s. tons	12,650	12,367	11,267	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645
Welland.....000 s. tons	757	851	986	981	917	534	68	.....	.....	.....	370	1,166	1,015
St. Lawrence.....000 s. tons	875	928	1,006	914	877	563	33	.....	.....	.....	319	1,166	920
Coal available.....000 s. tons	2,947	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048
Coke production.....000 tons	193	182	182	180	185	185	181	171	165	179	169	169	155
Strikes and Lockouts—													
Disputes in existence.....No.	6	6	3	11	10	6	8	6	8	4	10	12	.....
Number of employees.....No.	1,116	240	65	2,599	2,219	1,968	721	560	1,966	1,815	1,582	1,146	.....
Time loss in working days.....No.	3,351	2,600	484	13,452	10,397	13,665	10,117	4,840	9,505	25,969	22,453	17,189	.....
Percentage of unemployment in Trade Unions.....P.C.	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	15-6	14-9	16-2	.....
Employment Office Reports—													
Applications.....No.	40,895	42,024	52,945	56,746	67,996	68,862	74,171	86,044	73,240	68,034	59,202	53,350	27,183
Vacancies.....No.	26,221	26,150	36,572	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194	32,280	56,113
Placements.....No.	24,884	25,293	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,834	37,474	30,728	25,973
Immigration—Total.....No.	13,171	8,383	8,904	5,922	4,445	3,267	2,090	1,480	1,429	2,413	3,201	.....	.....
From U. Kingdom.....No.	4,220	2,730	2,774	1,910	1,243	843	386	235	243	633	1,193	.....	.....
From U. States.....No.	3,232	2,565	2,625	2,084	1,979	1,318	989	940	867	1,403	1,591	.....	.....
From other Countries.....No.	5,719	3,088	3,505	1,928	1,223	1,106	715	305	319	377	417	.....	.....
Returned Canadians.....No.	3,309	3,494	3,346	2,947	2,656	2,195	2,180	1,150	1,165	1,480	1,944	.....	.....
Bank Clearings.....\$000,000	1,745	1,686	1,526	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,511	1,696	1,420
Failures.....No.	178	169	159	192	216	222	239	240	188	178	175	163	.....
Liabilities.....\$000	2,248	2,540	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	2,970	.....

¹Deficit.

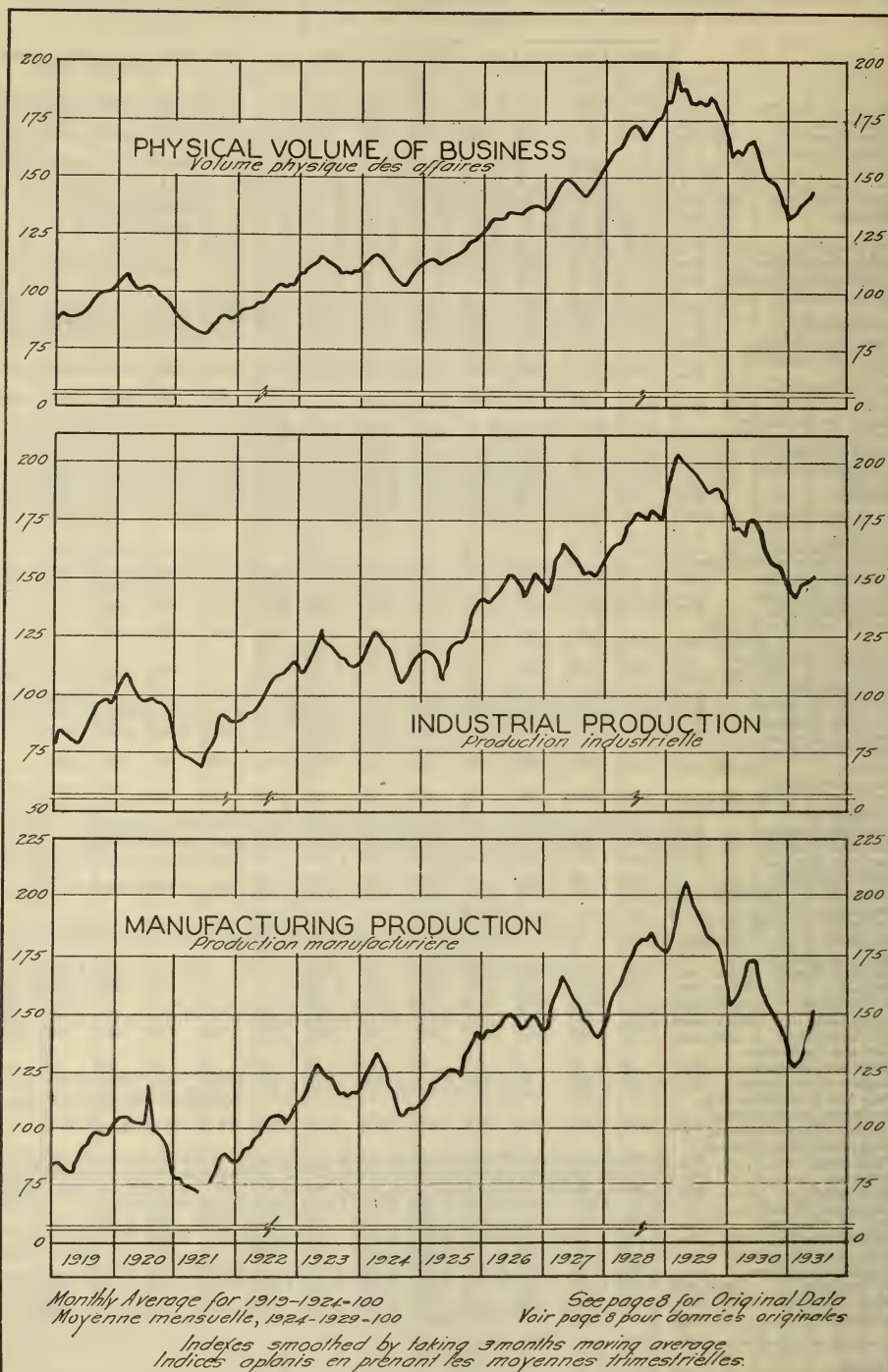


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
February....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September...	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	34	1,145	96,448	5,995	21,335	449	9,446
September...	105,065	5,080	7,735	1,135	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,867	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,60

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
February....	15,220,081	638,721	917,780	39,543	195,728	1-279	-731	-778	2-047	1-124
March.....	21,207,187	293,367	507,607	9,424	82,461	1-270	-642	-748	2-075	1-090
April.....	7,313,528	382,217	640,743	1,162	87,274	1-228	-579	-717	2-025	-696
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-133	-500	-672	2-056	-865
June.....	25,537,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September...	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-606
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,899,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,856,298	568,878	8,749	69	.....	-951	-438	-391	1-788	-523
August.....	17,639,228	158,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September...	27,817,053	220,519	146,107	172,338	11,305	-781	-331	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-725	-328	-282	1-292	-373
November....	31,217,624	331,088	1,129,144	421,428	24,226	-643	-282	-233	1-052	-306
December....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,392	755,247	.....	.....	-596	-281	-282	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	433,290	109,036	-676	-291	-310	1-061	-341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	-607	-296	-328	1-07	-355

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels	Barrels	Pounds	Pounds	Pounds	Barrels	
1929											
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,606,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,899	900,391	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	908,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,133,188	6,124,698	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,393,982	1,044,472	6,908,250	2,397,961	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,449
October.....	8,348,434	1,173,911	383,789	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,047	176,096	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,156	157,539	84,809	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,887	481,265

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,191
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,586
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,679	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,617	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,080	9,787	50,927	51,618	16,275	6,636	157,831
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951

Statistics of sales on stockyards for latest month shown are preliminary

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,826	54,324
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
December 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,192	9,342	93,254
November 1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,689	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	3,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,088
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	60,766	7,425	68,191

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
March.....	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	393,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,970	95,100	15,428,523	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	183,800	17,512,036	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,990,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	49,333,469	1,514,283
October.....	1,381,943	452,670	438,497,850	17,900	22,515,666	1,505,683
November.....	1,224,810	455,503	401,175,589	38,200	17,418,328	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September.....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December.....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January.....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February.....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,130	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,600	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September.....	21,449	40,223	20,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December.....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January.....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February.....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,269	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear				
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'
1929										
March.....	338,619	777,184	156,107	239,911	1,577,769	490,889	114,738	732,538	250,816	123,871
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,038	254,194	127,874
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484
June.....	291,077	673,617	125,788	233,893	1,420,084	437,726	89,254	690,267	228,043	124,286
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634
September.....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219
October.....	423,592	805,899	206,015	163,949	1,694,893	565,332	125,586	841,281	206,249	99,466
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,259	123,271
December.....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505
1930										
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446
February.....	317,827	659,442	135,911	175,647	1,344,459	434,865	87,264	611,915	213,772	98,793
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,036
April.....	308,158	727,186	117,263	219,996	1,428,591	421,864	86,362	689,869	233,632	143,678
May.....	263,044	686,747	112,551	232,817	1,370,781	401,355	80,487	694,418	222,638	126,439
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909
July.....	335,729	548,897	115,584	168,963	1,232,993	439,233	83,899	634,137	171,396	106,205
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753
September.....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807
October.....	280,812	663,651	161,697	123,372	1,308,315	494,271	97,210	670,401	183,661	106,816
November.....	204,928	422,543	113,951	114,824	900,345	350,876	77,582	430,139	175,008	90,468
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,153	384,526	159,008	96,019
1931										
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703
February.....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108
March.....	326,112	880,851	152,328	177,142	1,536,409	472,669	97,515	790,849	244,120	124,777
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016

Index Numbers of Wholesale Prices
Nombres indices des prix de gros
 1926=100

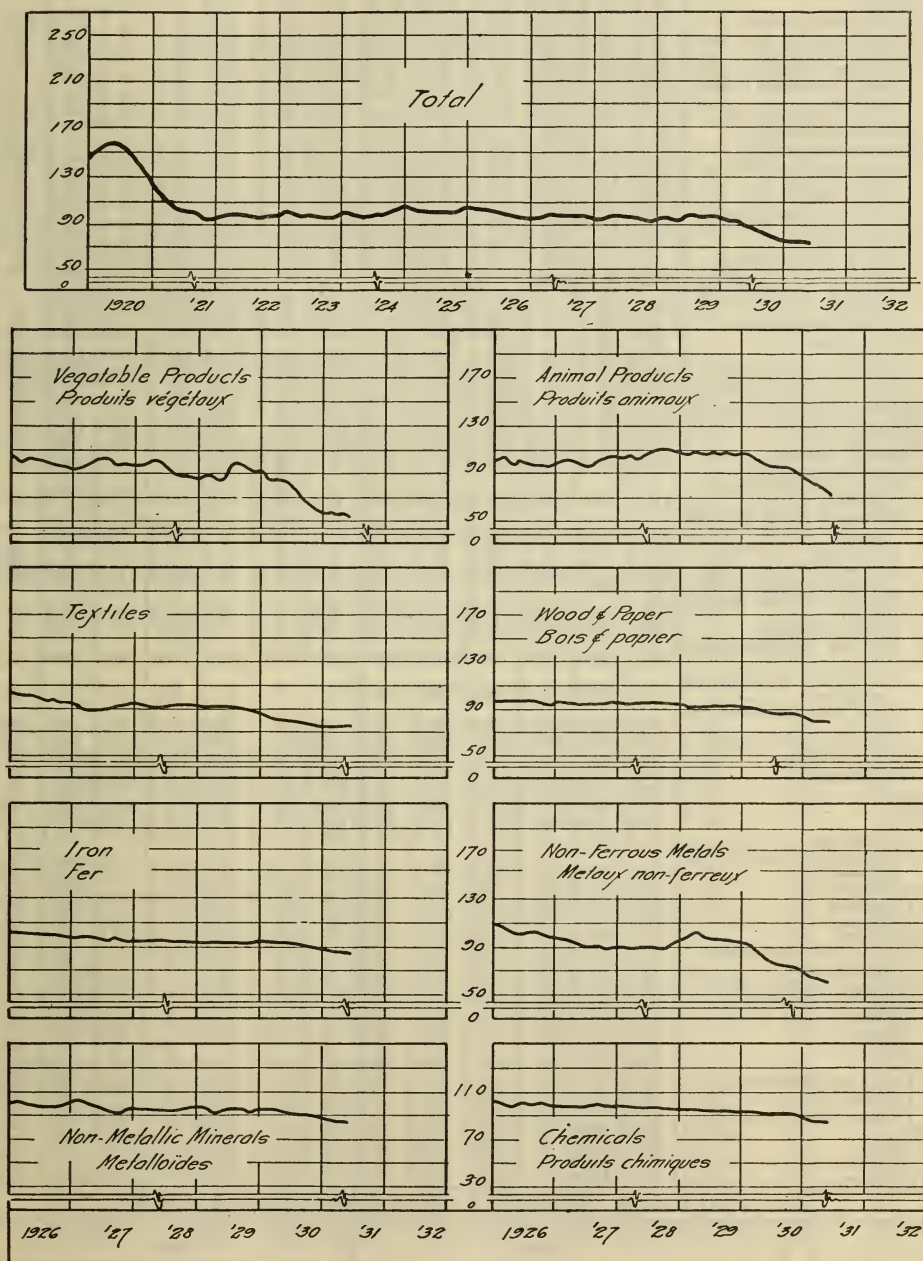


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1923 on the 1926 base, see the Bureau's Report on Employment 1923 sent on request

Industries—First of Month	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<i>Manufacturing</i>	111.3	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6	99.7	100.7	99.4	97.2
Animal products—edible.....	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6
Fur and products.....	94.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9
Leather and products.....	85.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8	91.2	89.4
Lumber and products.....	105.4	105.3	98.9	92.4	81.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7
Rough and dressed lumber.	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5
Furniture.....	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1
Other lumber products.....	112.3	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	108.4	106.8	102.3
Musical instruments.....	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9
Plant products—edible.....	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8
Pulp and paper products.....	110.4	113.0	109.2	108.6	106.1	102.7	87.7	97.4	95.4	96.1	98.1	97.5	97.5
Pulp and paper.....	107.3	111.1	105.7	104.4	99.4	92.7	98.0	85.0	82.7	83.5	87.3	86.9	87.4
Paper products.....	106.6	107.0	108.3	109.8	107.8	104.9	98.8	96.6	99.1	100.3	100.4	100.5	99.3
Printing and publishing.....	115.9	117.6	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3
Rubber products.....	120.4	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0
Textile products.....	99.2	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4
Thread, yarn and cloth.....	97.2	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6
Hosiery and knit goods.....	104.4	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6	105.4
Garments and personal furnishings.....	100.3	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6
Other textile products.....	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.3	90.5	83.8
Plant products (n.e.s.).....	125.8	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2
Tobacco.....	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2
Distilled and malt liquors.....	143.4	142.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0
Wood distillates and extracts.....	118.9	115.1	123.8	131.7	141.4	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9
Chemicals and allied products.....	116.5	115.8	116.3	116.7	113.8	118.8	113.8	114.2	118.9	119.8	121.0	119.0	115.9
Clay, glass and stone products.....	137.1	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9
Electric current.....	133.1	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7
Electrical apparatus.....	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3
Iron and steel products.....	109.5	104.8	99.3	98.2	97.0	94.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8
Crude, rolled and forged products.....	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3
Machinery (other than vehicles).....	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5
Agricultural implements.....	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9
Land vehicles.....	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2
Automobiles and parts.....	119.4	100.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3
Steel shipbuilding and repairing.....	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	103.9	107.6	87.5	81.9
Heating appliances.....	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4
Iron and steel fabrication (n.e.s.).....	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6
Foundry and machine shop products.....	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8
Other iron and steel products.....	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3
Non-ferrous metal products.....	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2
Mineral products.....	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	120.9	123.6	127.0	127.7
Miscellaneous.....	110.7	109.2	110.4	115.1	113.2	107.6	103.2	104.3	105.7	105.4	106.6	108.6	107.2
<i>Logging</i>	82.1	61.6	54.3	70.8	90.9	106.5	107.6	82.7	82.7	82.7	56.9	53.3	58.5
<i>Mining</i>	113.8	116.6	116.6	118.9	121.9	117.8	114.4	111.6	109.5	108.1	106.0	105.3	104.1
Coal.....	96.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	95.0	92.3	92.2	90.5
Metallic ores.....	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4
Non-metallic minerals (except coal).....	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5
<i>Communications</i>	119.7	121.0	120.9	119.6	119.9	115.3	110.6	106.6	103.9	103.3	104.0	104.7	104.8
Telegraphs.....	121.1	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6
Telephones.....	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1
<i>Transportation</i>	108.0	108.9	110.2	110.1	106.0	102.5	95.9	94.0	93.2	94.3	96.6	96.6	97.7
Street railways and cartage.....	123.2	125.8	128.7	128.8	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	122.1
Steam railways.....	104.1	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8
Shipping and stevedoring.....	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1	101.7	96.1
<i>Construction and Maintenance</i>	170.1	179.8	169.2	163.0	148.8	127.3	110.7	104.6	101.1	96.8	106.6	121.8	137.1
Building.....	150.9	154.9	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3
Highway.....	319.7	362.9	299.0	277.7	242.3	197.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8
Railway.....	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9
<i>Services</i>	142.7	142.4	143.4	136.7	126.9	123.2	122.2	121.8	122.0	123.1	125.9	125.5	130.8
Hotels and restaurants.....	150.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.5	118.2	118.3	125.5	133.7
Professional.....	128.9	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8
Personal (chiefly laundries).....	133.6	132.6	131.6	132.6	129.8	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0
<i>Trade</i>	129.6	120.4	127.5	127.9	129.2	134.8	123.1	122.0	123.1	123.3	124.0	124.0	124.0
Retail.....	133.5	129.1	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3	130.9	130.7
Wholesale.....	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1
<i>All industries</i>	118.9	118.8	116.6	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8

Electrical Energy Available for Consumption, Million K.W.H.

	1930							1931					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Maritime Provinces.	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1	55.3	54.3
Quebec.....	582.3	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6	581.5	552.6	510.9
Ontario.....	478.6	460.9	449.5	460.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7
British Columbia...	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	85,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,934	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,587	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,404	24,425	1,515,829	34,469	741,411	528,404	89,826	96,939	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,640	129,136
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,371	16,874	7,846	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,391,982	21,893	1,413,875	34,338	703,708	451,912	95,991	106,033	16,442	5,451	127,939
April.....	1,388,034	17,410	1,405,444	52,154	717,990	415,482	101,539	100,959	13,731	3,679	97,677
May.....	1,342,651	17,154	1,359,805	53,432	693,565	394,243	102,640	98,771	13,555	3,599	86,824
June.....	1,267,894	16,366	1,284,260	52,675	638,719	379,568	101,362	95,570	12,923	3,443	88,602

(B) Average Daily Output.

Month	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	Total Exports
1928-June.....	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,788	2,785	407	103	4,699
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	26,371	16,228	3,455	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,661	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	514	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	630	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,664	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,444	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,082	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	532	3,633
February.....	48,972	960	49,932	1,025	24,531	17,472	2,943	2,908	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	431	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	706	45,609	1,108	22,700	14,578	3,096	3,421	530	176	4,192
April.....	46,268	580	46,848	1,738	23,930	13,849	3,384	3,365	458	122	3,256
May.....	43,311	553	43,864	1,723	22,373	12,718	3,311	3,186	437	116	2,801
June.....	42,263	545	42,808	1,756	21,291	12,652	3,379	3,185	431	114	2,953

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Canada—														
Contracts awarded.....\$000	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,792	
Building Permits.....\$000	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	
Employment.Average 1926=100	118-9	118-8	116-6	116-2	112-9	108-5	101-7	100-7	100-2	99-7	102-2	103-6	103-8	
Bank Debts.....\$000,000	3,398	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	
Sales of Insurance.....\$000	54,901	47,375	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	
Commercial Failures...Number	178	169	159	192	216	222	239	240	188	178	175	163	.....
Maritime Provinces—														
Contracts Awarded.....\$000	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723	1,391	
Building Permits.....\$000	387	225	847	245	265	481	233	131	142	252	1,680	432	226	
Employment.Average 1926=100	141-1	140-9	122-5	116-2	110-1	109-5	119-3	110-6	104-5	102-3	104-0	105-2	109-4	
Bank Debts.....\$000,000	59-4	65-1	56-3	57-3	63-9	58-9	61-6	54-4	50-8	52-9	54-1	58-8	54-6	
Sales of Insurance.....\$000	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261	
Commercial Failures...Number	7	10	7	5	9	6	11	16	8	8	10	7	.....
Quebec—														
Contracts Awarded.....\$000	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	
Building Permits.....\$000	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	
Employment.Average 1926=100	116-8	114-7	113-6	113-0	111-9	106-7	99-3	98-8	99-7	98-5	102-3	104-3	103-2	
Bank Debts.....\$000,000	1,221	1,132	998	934	1,354	1,022	1,005	904	928	910	932	1,156	861	
Sales of Insurance.....\$000	15,208	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198	
Commercial Failures...Number	67	11	59	86	93	86	98	80	71	64	53	56	.....
Ontario—														
Contracts Awarded.....\$000	14,371	16,550	25,073	10,763	13,561	19,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418	
Building Permits.....\$000	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	
Employment.Average 1926=100	116-9	115-7	113-6	114-6	111-6	108-2	100-1	101-7	101-6	102-4	103-8	104-2	102-7	
Bank Debts.....\$000,000	1,364	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	
Sales of Insurance.....\$000	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725	17,326	18,703	
Commercial Failures...Number	64	50	47	68	57	65	76	87	59	60	67	64	.....
Prairie Provinces—														
Contracts Awarded.....\$000	11,247	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	
Building Permits.....\$000	3,262	2,427	2,632	2,658	1,513	853	1,044	538	1,103	1,975	2,341	1,278	1,261	
Employment.Average 1926=100	120-4	126-2	129-8	130-0	125-8	118-6	106-4	101-0	98-6	97-7	100-0	103-3	108-9	
Bank Debts.....\$000,000	558	334	479	568	649	552	494	386	341	330	437	451	418	
Sales of Insurance.....\$000	9,852	8,272	6,409	6,488	8,066	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	
Commercial Failures...Number	31	33	40	26	46	55	43	46	43	37	40	27	.....
British Columbia—														
Contracts Awarded.....\$000	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600	
Building Permits.....\$000	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	
Employment.Average 1926=100	113-5	115-8	114-6	112-1	105-4	100-0	94-1	93-8	93-8	92-4	96-1	97-9	97-9	
Bank Debts.....\$000,000	195-8	191-2	189-8	186-3	190-3	171-5	175-6	162-8	141-5	161-8	155-0	145-4	156-5	
Sales of Insurance.....\$000	4,036	4,212	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384	
Commercial Failures...Number	9	5	6	7	11	10	11	11	7	9	5	9	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930							1931					
		May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May
Metals—														
Gold.....	000 oz.	168-27	175-48	170-26	169-62	177-8	186-4	197-2	229-6	202-8	195-1	203-8	223-1	215-2
Silver.....	000 oz.	2,185	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786
Nickel.....	tons	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327
Copper.....	tons	13,741	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681
Lead.....	tons	13,313	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823
Zinc.....	tons	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,107
Fuels—														
Coal.....	000 tons	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902
Petroleum.....	000 bbls.	106-34	121-40	122-86	136-06	139-95	171-35	160-72	175-6	179-7	155-7	160-4	153-7	156-4
Natural Gas.....	000 M cu. ft.	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036
Non-metals—														
Asbestos.....	tons	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106
Gypsum.....	000 tons	112-36	237-51	148-94	144-81	98-01	104-85	80-71	23-49	10-00	19-16	10-83	32-58	94-67
Feldspar.....	tons	810	1,355	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800	707	2,100
Salt.....	tons	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665	16,974
Structural Materials—														
Cement.....	000 bbls.	1,207	1,314	1,505	1,467	1,403	1,180	709	453	335	409	599	827	1,082
Clay products....	\$ 000	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457	420	548	745	1,051
Lime.....	tons	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	April	May					June				July	
	25	2	9	16	23	30	6	13	20	27	4	11
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	1,814	1,243	1,293	1,465	1,473	1,149	2,362	1,845	2,068	951	1,579	.....
Oats.....000 bushels	535	350	274	313	318	282	531	486	566	294	520	.....
Barley.....000 bushels	156	166	152	178	219	169	350	357	460	189	228	.....
Flax.....000 bushels	14	10	3	14	12	7	22	18	23	10	20	.....
Rye.....000 bushels	57	46	51	60	86	66	97	112	130	51	85	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	164.6	158.9	152.4	146.1	140.9	135.6	130.8	125.7	122.6	119.5	116.9	113.9
Oats.....000 bushels	14,001	12,793	12,704	12,343	10,969	11,006	10,563	10,430	9,886	9,739	9,071	9,151
Barley.....000 bushels	24,116	23,869	21,025	19,261	17,043	15,941	15,161	13,378	12,644	12,199	12,528	11,190
Flax.....000 bushels	1,922	1,804	1,610	1,652	1,355	1,270	1,283	1,288	1,294	1,187	1,042	881
Rye.....000 bushels	13,615	13,542	13,658	13,553	13,346	12,618	12,600	12,558	12,597	12,708	12,667	12,446
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-608	-604	-617	-619	-594	-59	-605	-604	-598	-635	-618	-592
Oats No. 2 C.W....."	-290	-287	-298	-299	-285	-283	-289	-293	-292	-304	-314	-298
Barley No. 3 C.W....."	-301	-293	-315	-319	-307	-301	-318	-324	-325	-34	-34	-32
Flax No. 1 N.W.C....."	-1,049	-1,039	-1,053	-1,071	-1,068	-1,051	-1,041	-1,042	-1,061	-1,111	-1,166	-1,171
Rye No. 1 C.W....."	-327	-319	-336	-355	-339	-342	-344	-348	-355	-367	-36	-333
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	10,593	11,505	13,313	13,910	12,580	9,406	11,405	9,873	10,823	10,605	10,203	10,157
Calves....."	8,435	10,679	7,685	9,599	8,792	8,963	7,930	7,361	8,588	7,223	5,412	6,617
Hogs....."	18,683	20,605	17,388	19,723	16,840	16,129	16,441	18,187	17,332	17,005	15,581	19,610
Sheep....."	1,646	1,844	1,792	1,854	2,485	3,656	5,838	6,896	10,160	11,480	7,127	9,688
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	5.68	5.56	5.53	5.45	5.61	5.24	5.28	5.48	5.39	5.43	5.54	5.37
Calves, good veal....."	8.25	7.03	7.47	7.28	7.80	7.25	7.06	6.88	7.16	6.84	6.72	6.84
Hogs, thick smooth....."	8.67	8.29	8.55	8.21	8.25	8.00	8.43	8.33	8.75	8.56	8.89	9.25
Lambs, good handy weight....."	10.44	10.25	10.75	13.97	15.00	14.00	12.37	12.00	11.81	9.56	9.00	9.79
Carloadings, Total—												
Grain and grain products.....	7,410	7,225	6,323	6,707	7,924	7,534	8,210	9,592	9,343	8,066	5,466	5,900
Live Stock.....	1,352	1,311	1,390	1,275	1,146	1,164	1,290	1,277	1,245	1,285	1,285	1,293
Coal.....	3,469	5,218	3,999	5,063	5,130	4,645	4,140	5,416	5,111	4,896	4,137	4,604
Coke.....	183	408	241	198	189	159	256	364	318	354	329	306
Lumber.....	2,162	2,242	2,150	2,167	2,339	2,089	2,111	2,113	2,220	2,123	1,806	1,912
Pulpwood.....	840	916	857	882	982	971	1,074	1,088	1,284	1,314	1,682	1,950
Pulp and paper.....	2,010	2,043	2,023	1,984	1,946	1,756	1,836	1,798	1,733	1,746	1,364	1,657
Other Forest Products.....	1,695	1,673	1,752	1,726	1,450	1,721	1,630	1,728	1,670	1,793	1,202	1,347
Ore.....	1,161	1,255	1,027	1,027	1,038	1,204	1,164	1,053	1,072	926	1,028	1,351
Mdse L.C.L.....	16,415	16,638	16,238	15,788	15,913	13,616	15,641	15,498	15,244	15,082	13,466	14,576
Miscellaneous.....	13,672	14,172	13,730	13,676	15,116	12,018	12,605	12,234	12,748	12,753	11,780	12,933
Total cars loaded.....	50,369	53,101	49,730	50,493	51,173	46,877	49,957	52,161	51,988	50,338	43,545	47,729
Total cars received from connections.....	30,896	31,374	29,367	28,271	27,890	26,066	23,751	23,683	23,187	23,817	24,179	20,803
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	101.6	96.5	96.0	94.9	85.8	77.3	75.9	81.5	83.7	92.1	97.3	93.7
Iron and steel (19).....	122.2	111.5	107.0	105.0	98.8	89.9	89.1	92.0	92.3	98.3	102.8	100.1
Pulp and paper (9).....	17.0	15.7	15.1	14.7	13.6	12.5	12.4	12.3	13.0	13.1	13.0	12.8
Milling (5).....	63.1	71.6	69.3	69.0	56.9	53.5	47.8	48.4	49.9	51.4	65.8	67.8
Oils (4).....	129.2	127.6	132.3	132.1	118.2	105.7	105.4	117.0	123.5	132.7	138.6	131.3
Textiles and clothing (9).....	53.2	52.2	49.8	47.8	45.2	43.7	43.4	43.9	44.1	46.0	47.8	47.2
Food and allied products (22).....	115.1	113.9	112.8	111.7	104.7	93.8	97.7	98.9	97.7	108.9	108.9	109.4
Beverages (9).....	66.6	64.2	63.7	62.9	58.8	53.2	54.0	54.4	54.5	58.6	60.7	60.2
Miscellaneous (21).....	136.4	126.0	122.4	120.1	107.3	95.1	91.2	99.4	100.4	117.6	126.3	121.5
Utilities—												
Total (18).....	98.9	96.2	88.3	86.1	80.7	76.3	74.1	76.1	75.9	78.7	81.6	79.8
Transportation (2).....	85.5	82.8	71.8	68.9	63.2	63.2	60.7	63.0	60.6	62.9	65.9	63.7
Telephone and telegraph (2).....	101.5	100.2	98.1	97.6	94.5	89.6	89.5	94.0	97.0	96.4	96.5	96.2
Power and traction (14).....	113.7	110.6	105.4	103.8	98.5	88.9	86.6	87.7	89.5	93.7	96.9	95.2
Companies Abroad—												
Total (8).....	65.0	63.0	61.4	61.5	56.8	52.2	49.2	51.7	54.7	60.4	67.3	69.0
Industrial (1).....	65.9	63.5	66.9	67.4	63.4	56.5	53.6	54.1	58.6	63.1	67.0	67.5
Utility (7).....	68.7	67.0	59.4	59.0	53.3	51.1	47.7	52.6	54.1	61.7	72.6	75.8
Grand total (124).....	94.6	91.3	87.5	86.1	79.2	73.1	71.1	74.7	76.1	81.8	86.4	84.4
Traders Index Number—												
Index of price (25).....	600.5	575.1	536.0	526.7	485.5	432.8	421.3	438.0	447.1	488.1	529.6	526.4
Index of total value of stocks traded ..	1.2	.5	.5	.2	.4	.4	.2	.1	.04	.1	.1	.05
Indexes of Mining Stocks—												
Gold (11).....	76.4	75.7	76.1	75.3	72.2	68.0	68.2	69.0	68.2	68.7	68.7	68.0
Copper (4).....	98.9	98.0	102.3	94.9	88.6	74.6	69.0	71.4	69.0	77.6	87.8	81.9
Silver and miscellaneous (5).....	38.8	38.5	36.3	35.7	34.5	32.6	32.0	31.3	29.9	30.9	33.6	33.3
Total Index (20).....	80.5	79.9	80.9	78.7	75.0	68.8	67.7	68.6	67.4	69.7	72.0	70.2

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930								1931							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June		
	\$	\$	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	\$		
Maritime Provinces—																
Halifax.....	29.0	33.2	27.8	30.3	32.8	31.0	33.0		28.2	21.2	26.4	24.6	30.0	29.2		
Moncton.....	9.4	8.9	8.5	7.8	8.6	8.6	8.9		8.0	7.2	7.1	8.2	7.6	7.3		
Saint John.....	20.9	23.1	19.9	19.1	22.6	19.3	19.8		18.2	22.5	19.3	21.2	21.1	18.1		
Total.....	59.4	65.1	56.3	57.3	63.9	58.9	61.6		54.4	50.8	52.9	54.1	58.8	54.6		
Quebec—																
Montreal.....	1,145.2	1,054.5	927.7	866.0	1,273.3	947.6	924.5		838.5	870.5	848.1	859.0	1,083.7	798.4		
Quebec.....	66.4	66.7	61.2	59.5	70.4	65.2	69.8		56.9	49.6	53.2	65.9	63.3	54.3		
Sherbrooke.....	9.6	10.4	9.1	8.9	10.3	9.3	10.4		8.7	8.3	8.4	7.5	8.6	8.0		
Total.....	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7		904.2	928.4	909.7	932.4	1,155.6	860.7		
Ontario—																
Brantford.....	11.0	11.0	10.4	9.6	11.2	9.4	11.5		8.9	7.5	8.3	9.4	9.8	9.8		
Chatham.....	7.8	8.3	8.8	6.3	8.2	9.3	12.0		10.0	6.2	5.7	6.1	5.5	5.7		
Fort William.....	6.2	7.0	5.8	7.0	5.5	6.3	7.9		5.7	5.5	4.6	5.0	5.3	5.8		
Hamilton.....	69.4	65.6	69.7	82.7	79.3	56.4	62.5		57.3	46.0	53.4	57.5	60.0	57.7		
Kingston.....	6.9	7.6	7.0	7.0	6.8	6.5	6.8		6.0	4.5	4.4	5.4	5.5	5.7		
Kitchener.....	11.8	11.0	10.4	11.3	13.1	11.6	13.0		9.9	9.0	10.1	9.7	9.8	10.5		
London.....	36.1	35.0	32.0	30.0	35.2	30.0	35.5		33.9	25.7	27.5	39.2	34.4	35.0		
Ottawa.....	157.7	156.2	113.5	133.4	166.0	212.1	198.5		132.8	121.5	127.6	155.2	195.7	163.5		
Peterborough.....	6.9	8.2	6.1	6.9	7.0	6.8	8.0		6.5	5.1	5.2	5.7	6.1	6.3		
Sarnia.....	11.0	10.2	11.5	11.9	13.0	11.0	9.8		10.9	6.3	7.8	6.7	9.3	9.5		
Sudbury.....	8.4	7.4	7.1	6.8	7.1	6.3	6.4		5.1	4.8	4.8	4.9	6.0	5.6		
Toronto.....	983.8	815.4	770.0	882.3	976.4	775.8	872.8		849.9	803.5	824.3	879.7	982.0	860.0		
Windsor.....	46.8	33.0	26.6	26.2	31.4	27.1	31.4		24.7	27.4	31.8	33.0	31.7	28.7		
Total.....	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2		1,161.5	1,073.0	1,115.7	1,208.4	1,361.1	1,203.8		
Prairie Provinces—																
Brandon.....	4.1	4.3	4.2	4.3	5.1	4.7	4.4		3.6	3.0	2.9	3.2	3.9	3.2		
Calgary.....	78.5	57.0	62.0	67.6	82.6	81.4	77.1		64.0	58.6	54.3	51.7	54.1	57.4		
Edmonton.....	51.3	47.9	47.3	42.7	58.3	46.4	41.9		42.9	32.2	34.6	62.7	38.9	37.7		
Lethbridge.....	6.0	5.9	6.2	6.6	6.5	5.8	5.6		4.4	3.6	3.5	3.6	4.2	4.5		
Medicine Hat.....	3.0	3.1	3.3	3.2	3.8	3.6	2.8		2.0	1.8	2.0	2.0	2.1	2.1		
Moose Jaw.....	10.7	10.3	9.2	8.9	11.0	9.0	10.2		7.5	5.8	5.6	7.2	6.9	7.7		
Prince Albert.....	3.0	2.7	2.8	2.8	3.0	2.5	2.8		2.5	1.9	2.1	2.7	2.7	2.4		
Regina.....	53.1	46.5	41.2	51.6	55.7	57.0	49.5		32.8	29.1	31.1	32.9	39.2	34.9		
Saskatoon.....	18.4	16.8	16.5	16.9	18.4	16.1	16.6		13.5	10.1	11.0	11.5	12.3	11.9		
Winnipeg.....	327.1	333.9	284.3	360.0	401.8	323.8	281.0		211.0	194.1	182.6	259.1	286.3	256.2		
Weyburn Branches	2.3	1.8	1.7	3.2	2.9	2.1	2.2		1.3	1.0	.9					
Total.....	557.6	530.1	478.7	567.8	649.1	552.5	494.2		385.5	341.2	330.4	436.5	450.6	418.0		
British Columbia—																
New Westminster.....	8.7	8.5	7.3	7.4	8.1	6.6	7.5		6.6	5.5	5.5	6.6	5.6	6.1		
Vancouver.....	149.9	143.7	147.4	142.6	148.4	131.4	139.7		129.1	110.2	128.1	119.8	117.4	123.1		
Victoria.....	37.2	38.9	35.1	36.3	33.8	33.5	28.3		27.0	25.7	28.1	28.6	22.4	27.3		
Total.....	195.8	191.2	189.8	186.3	190.3	171.5	175.6		162.8	141.5	161.8	155.0	145.4	156.5		
Total Canada.....	3,397.7	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2		2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930										1931						
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July
Montreal.....	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6		102.4	102.8	105.1	106.2	107.0	107.1	105.1
Quebec.....	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0		127.0	120.7	123.3	122.2	125.7	126.7	122.2
Toronto.....	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8		107.5	107.1	107.5	109.5	111.4	110.2	109.0
Ottawa.....	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0		112.6	113.4	117.5	121.8	123.4	123.4	121.0
Hamilton.....	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6		103.5	106.1	105.6	109.8	108.0	103.9	98.4
Windsor.....	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6		89.4	96.9	95.5	104.2	105.5	99.5	94.2
Winnipeg.....	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3		98.2	96.8	93.0	97.3	97.1	98.8	99.9
Vancouver.....	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4		107.0	108.4	108.2	101.9	104.6	106.9	106.0

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Prince Edward Isld.	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....
Charlottetown.	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....
Nova Scotia.....	236	77	784	193	94	88	227	50	113	223	1,558	226	90	
Halifax.....	141	67	654	187	80	77	218	45	113	220	1,496	192	75	
New Glasgow.....	2	6	81	4	5	1	.....	5	.....	2	57	7	13
Sydney.....	94	4	49	2	9	11	9	.....	.....	1	4	26	2
New Brunswick.....	150	67	63	52	169	376	5	81	29	30	121	205	136	
Fredericton.....	55	1	.....	.....	.....	.....	.....	.....	.....	9	.....	18	34
Moncton.....	26	40	36	16	125	8	.....	.....	1	3	78	71	36
Saint John.....	69	27	27	37	44	368	5	81	27	18	43	118	66	
Quebec.....	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	
Montreal and Maisonneuve.....	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	
Quebec.....	506	566	559	229	298	154	502	317	40	242	223	590	285	
Shawinigan.....	6	21	15	18	10	.....	.....	.....	4	.....	5	.....	4
Sherbrooke.....	118	71	114	75	52	58	54	94	5	24	301	46	15	
Three Rivers.....	9	20	22	5	20	135	9	27	24	16	36	33	4	
Westmount.....	222	75	404	102	164	74	5	.....	50	117	146	133	47
Ontario.....	10,725	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	
Belleville.....	14	15	19	5	27	18	134	.....	3	.....	22	128	3
Brantford.....	38	146	42	54	56	167	427	71	81	62	41	35	21	
Chatham.....	33	35	10	20	33	12	153	2	70	15	4	11	17	
Port William.....	61	285	218	67	14	415	11	14	98	11	53	36	57	
Galt.....	28	32	73	20	10	6	9	7	.....	17	22	20	27
Guelph.....	30	62	29	28	36	20	7	37	1	21	33	24	10	
Hamilton.....	1,067	469	491	364	452	386	190	158	322	784	389	489	327	
Kingston.....	52	112	355	33	52	19	10	15	76	12	54	72	143	
Kitchener.....	130	79	274	117	172	87	15	73	11	39	59	74	121	
London.....	195	118	386	117	106	76	30	523	43	151	214	194	111	
Niagara Falls.....	31	18	30	38	66	5	39	5	9	6	34	22	15	
Oshawa.....	16	64	20	8	11	2	20	49	2	21	6	9	13	
Ottawa.....	255	1,071	136	156	228	231	129	40	39	325	467	647	505	
Owen Sound.....	20	12	15	31	.....	9	20	.....	6	8	15	14	4
Peterborough.....	484	31	15	103	27	19	10	8	9	.....	38	37	73
Port Arthur.....	43	85	731	23	9	8	13	1	10	6	41	32	35	
Stratford.....	29	60	77	16	12	7	6	12	25	8	18	11	17	
St. Catharines.....	59	52	23	30	104	56	24	4	10	158	77	19	55	
St. Thomas.....	72	14	2	19	8	3	9	1	3	6	14	1	61	
Sarnia.....	90	93	40	41	52	28	17	10	19	16	11	16	5	
Sault Ste. Marie.....	49	21	258	54	57	11	2	1	2	57	29	47	13	
Toronto.....	6,961	2,319	1,495	1,854	2,061	1,466	2,538	1,243	698	869	1,668	1,473	1,558	
York and East Townships.....	598	437	479	455	606	740	301	495	175	461	472	1,185	599	
Welland.....	16	13	10	42	28	14	5	15	2	14	20	34	14	
Windsor.....	260	458	414	104	30	134	49	7	16	29	44	59	63	
East Windsor.....	27	145	9	25	13	1	4	1	.....	3	1	5	2
Riverside.....	7	5	19	11	11	6	1	.....	1	3	3	5	2
Sandwich.....	18	9	1	6	35	4	1	1	2	.....	2	8	2
Walkerville.....	23	14	88	16	33	4	21	482	12	8	18	3	20	
Woodstock.....	21	35	18	14	21	8	2	16	1	4	23	27	17	
Manitoba.....	1,085	387	783	689	464	193	662	111	600	311	1,085	578	606	
Brandon.....	2	8	7	16	9	.....	2	.....	.....	.....	21	8	39
St. Boniface.....	63	30	5	6	14	3	609	.....	.....	5	14	19	8
Winnipeg.....	1,021	350	770	668	441	189	51	111	600	307	1,049	551	560	
Saskatchewan.....	1,248	882	1,354	839	633	132	226	257	286	364	785	266	258	
Moose Jaw.....	26	8	364	49	400	27	.....	4	2	6	33	4	4
Regina.....	452	210	185	315	124	49	192	34	268	244	111	55	146	
Saskatoon.....	770	664	805	476	108	57	33	219	15	114	641	208	109	
Alberta.....	928	1,158	495	1,129	416	528	156	169	217	1,281	471	434	397	
Calgary.....	279	250	233	918	257	198	63	93	153	208	276	213	184	
Edmonton.....	443	769	176	178	102	58	28	26	47	55	173	191	187	
Lethbridge.....	196	132	84	10	55	267	15	48	11	1,010	19	26	19	
Medicine Hat.....	11	7	2	23	2	5	50	2	6	8	2	4	6	
British Columbia.....	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	
Kamloops.....	3	33	6	18	9	25	12	7	15	40	14	19	4	
Nanaimo.....	1	47	.....	5	9	3	16	.....	6	.....	2	3	2
New Westminster.....	106	30	51	27	29	27	17	199	25	46	53	54	42	
Prince Rupert.....	36	20	12	8	8	3	3	3	15	10	25	23	10	
Vancouver.....	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	827	531	
North Vancouver.....	9	19	22	9	9	6	17	12	5	10	12	18	9	
Victoria.....	185	106	124	131	75	77	64	68	40	104	98	38	46	
Total 61 cities.....	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.9
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
Month	3. ORIGIN										
	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	100.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1929											
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8	
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June.....	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Oats, No. 2 C.W. bush	·476	·438	·402	·3307	·3290	·2822	·2674	·2616	·2766	·278	·281	·291	·298	
Wheat, No. 1 Man. Northern " ..	1·032	·9514	·9249	·7808	·7250	·6433	·5541	·5391	·5927	·567	·597	·606	·607	
Flour, First Patent 2-98's jute.	7·23	6·83	6·75	6·172	6·028	5·728	5·355	5·208	5·278	5·267	5·20	5·158	5·027	
Sugar, raw 96 ¹ Centrifugal N.Y.	1·563	1·25	1·188	1·15	1·30	1·46	1·35	1·38	1·32	1·20	1·32	1·20	1·30	
Sugar, granulated, Montreal "	4·66	4·513	4·513	4·513	4·513	4·655	4·655	4·56	4·56	4·56	4·56	4·56	4·465	
Rubber, ribbed, smoked sheets, N.Y.	·1229	·1120	·0996	·0834	·0818	·0898	·0895	·0825	·0766	·0772	·064	·065	·061	
Rubber, Para, upriver, fine, N.Y.	·1439	·1347	·1311	·1258	·1203	·122	·121	·1141	·0981	·0914	·084	·084	·082	
Cattle, steers, good 1,000- 1,200 lbs.	9·50	8·13	7·21	7·22	7·27	7·37	7·36	7·42	6·56	6·74	6·22	6·07	5·85	
Hogs, bacon, Toronto	12·42	12·22	12·05	12·21	11·66	11·22	10·45	10·19	8·63	7·92	8·47	8·25	8·56	
Beef hides, packer hides, native steers.	·135-	·125-	·125-	·13-	·11-	·095-	·085	·08	·065-	·08-	·08-	·075-	·08-	
	·155	·135	·135	·145	·13	·115	·105	·095	·075	·09	·09	·085	·09	
Sole leather, mfr's. green hide cros.	·42	·42	·42	·42	·41	·41	·41	·41	·40	·38	·37	·37	·36	
Box sides B. mill.	·25	·25	·25	·25	·24	·24	·24	·24	·23	·23	·23	·23	·22	
Butter, creamery, finest, Montreal.	·301	·305	·314	·334	·334	·330	·332	·34	·349	·343	·305	·236	·233	
Cheese, Canadian, old large, Montreal.	·26	·26	·27	·27	·27	·27	·25	·25	·25	·25	·22	·22	·22	
Eggs, fresh extras, Montreal doz.	·359	·358	·3863	·433	·52	·64	·603	·386	·339	·299	·263	·241	·254	
Cotton, raw 1-1 1/16 ¹ , Ham- ilton.	·151	·142	·132	·1218	·1134	·1218	·1067	·1106	·118	·119	·114	·105	·10	
Cotton yarns, 10's white single.	·31	·308	·308	·308	·273	·25	·25	·25	·25	·25	·25	·25	·23	
Saxony, 4-50 yds to lb.	·608	·608	·608	·608	·585	·585	·585	·551	·551	·551	·551	·551	·551	
Gingham, dress, 6-50-7·75 yds to lb.	1·017	1·017	1·017	1·017	·994	·994	·994	·994	·994	·994	·994	·994	·994	
Silk, raw, grand double extra, N.Y.	4·00	3·60	3·70	3·70	2·80	3·00	3·00	3·57	3·12	3·15	3·15	2·65	2·60	
Wool, eastern bright ½ blood "	·17·18	·17·18	·17·18	·17·18	·17	·16	·16	·16	·15	·15	·15	·15	·15	
Wool, western range, semi- bright, ½ blood.	·17·18	·17·18	·16	·16	·15	·14	·14	·14	·14	·14	·14	·14	·14	
Pulp, groundwood No. 1.	27·08	27·03	27·08	27·03	27·21	28·03	27·75	27·78	27·75	27·57	26·52	25·60	24·32	
Pig iron, basic mill.	20·00	20·00	20·00	20·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	
Steel merchant bars, mill. 100 lb.	2·40	2·40	2·40	2·40	2·30	2·30	2·25	2·25	2·25	2·25	2·25	2·25	2·25	
Copper, electrolytic domestic cwt.	14·28	13·30	12·60	12·12	11·35	12·22	12·20	11·68	11·49	11·61	11·09	10·30	9·68	
Lead, domestic, Montreal.	5·36	5·36	5·40	5·32	4·82	4·91	4·93	4·64	4·53	4·51	4·25	3·93	3·92	
Tin ingots, Straits, Toronto lb.	·323	·323	·32	·32	·30	·31	·285	·285	·285	·295	·278	·258	·253	
Spelter, domestic, Montreal cwt.	4·99	4·92	4·88	4·83	4·48	5·60	4·57	4·36	4·23	4·22	3·96	3·66	3·80	
Coal, anthracite, Toronto.	12·97	12·92	13·07	13·22	13·22	13·22	13·22	13·22	13·22	13·22	12·13	12·35	13·12	
Coal, bituminous, N.S. run- of-mine.	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	
Gasoline, Toronto.	·195	·195	·195	·195	·195	·185	·185	·185	·185	·16	·16	·16	·16	
Sulphuric acid, 66° Beaume net ton	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	
<i>Indexes of Wholesale Prices in Other Countries—²</i>														
United States—														
Fisher, 200: 1926.	86·4	83·7	83·2	83·3	82·6	81·4	79·7	77·7	76·1	75·9	74·4	71·4	70·0	
Bureau of Labour, 550: 1926	86·8	84·0	83·3	84·2	82·6	80·4	78·4	77·0	75·5	74·5	73·3	71·3	.....
Annalist, 72: 1913.	128·5	123·0	122·8	123·4	121·7	118·7	116·6	114·8	111·1	109·3	106·1	102·9	101·1	
United Kingdom—														
Board of Trade, 150: 1913.	120·7	119·2	117·8	115·5	113·0	112·0	108·9	106·9	106·2	105·9	105·7	104·4	.....
Economist, 58: 1927.	78·8	77·6	76·1	73·2	72·4	70·9	68·7	66·3	66·5	66·2	65·4	63·6	.....
France, Statistique General, 45: 1914.	544	549	543	535	519	504	498	494	492	492	494	480	.....
Germany, Federal Statistical Office, 400: 1913.	124·5	125·1	124·7	122·8	120·2	120·1	117·8	115·2	114·0	113·9	113·7	113·3	.....
Belgium, Ministry of Labour, 130: 1914.	750	739	729	712	705	693	679	661	658	660	652	640	.....
Netherlands, Central Bureau Statistics, 48: 1913.	118	115	114	112	111	110	107	105	104	103	102	102	.....
Norway, Official, 95: 1913.	143	143	141	141	140	139	136	135	133	131	130	128	.....
Sweden, Commerce Dept., 160: 1913.	123	121	121	119	118	117	117	115	114	113	112	111	.....
Italy, Bacchi, 100: 1913.	382	375	379	375	364	361	350	342	338	339	337	332	.....
Finland, Official, 139: 1926.	90	90	89	88	86	87	86	86	86	86	85	84	.....
Russia, Gosplan, 170: 1913.	189	188	187	187	187	188	.....	.....	.....	.....	.....	.....	.....
India, Dept. of Statistics, 75: 1914.	116	115	114	111	108	104	101	98	99	100	98	.....	.....
China, Bureau of Markets, 147: 1913.	185·9	190·1	189·4	187·5	182·3	177·7	177·7	187·7	.....	.....	.....	.....	.....
Japan, Bank of Japan, 56: 1913	138·5	133·5	132·7	129·6	124·4	122·5	121·5	119·8	119·3	119·6	119·3	116·4	.....
Australia, Commonwealth Sta- tistician, 92: 1911.	152·3	151·1	148·9	140·8	135·9	132·1	129·3	130·4	128·4	129·1	123·1	.....	.....
New Zealand, Official, 180: 1913	144·7	144·1	145·6	143·9	141·9	140·5	140·5	139·9	136·7	135·8	134·3	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	100	102	104	104	105	105	102	100	100	105	.....	.....	.....

¹For full description see Prices and Price Indexes sent free on request²The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,181
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,533	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270

Month	Exports of Merchandise from Canada									
	Total Exports of Mdse.	Domestic Produce								
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
February.....	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,809
March.....	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732
1930										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997
May.....	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930								1931				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Readily available Assets—													
Specie.....	67-57	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07	67-98
Dominion Notes.....	110-49	116-92	122-93	100-07	115-60	130-61	155-67	126-89	110-17	102-88	100-09	108-54	103-44
Gold Reserves.....	45-68	46-33	38-43	46-83	39-43	35-63	36-58	32-58	22-23	25-43	27-03	25-63	29-13
United Kingdom Banks.....	7-59	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37	4-13	3-84	4-30	4-35
Foreign Banks.....	82-14	93-52	110-22	89-19	108-43	127-37	126-45	80-76	103-24	103-58	112-79	84-09	90-57
Foreign Currency.....	17-09	18-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39	16-17	15-38	15-99	17-34
Government Securities.....	286-09	294-12	293-09	303-99	325-56	369-88	377-88	408-59	396-77	426-90	437-60	444-65	454-16
Call Loans Abroad.....	182-21	195-77	189-40	215-64	186-81	164-72	193-49	145-90	119-74	132-05	137-66	116-98	97-65
Total.....	799	836	834	851	874	921	1,022	910	843	886	903	867	870
Loans and Securities other than those of Canadian Government—													
Public Securities.....	93-90	96-88	101-37	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03	144-67	153-05
Railway Securities.....	51-42	53-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-90	61-68
Canadian Call Loans.....	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37	180-53	187-37
Current Loans.....	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	1,130	1,139
Current Loans Abroad.....	242-56	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80	222-26	224-34	216-55	211-30
Provincial Loans.....	14-69	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	26-52	31-14	22-86
Municipal Loans.....	115-49	109-30	100-30	95-89	101-08	94-86	94-66	96-18	105-22	117-34	127-82	124-61	123-40
Total.....	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,899
Other Assets—													
Non-Current Loans.....	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92	8-84	9-06
Real Estate.....	5-35	5-46	5-52	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-13	6-16	6-18
Mortgages.....	7-10	6-90	6-91	6-84	6-78	6-78	7-08	7-04	6-99	6-96	6-88	6-73	6-34
Premises.....	76-67	77-85	78-19	78-60	78-66	78-71	78-62	79-56	78-68	78-62	78-61	78-73	78-67
Letters of Credit.....	97-12	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42	76-71	72-81	72-73	76-45
Loans to companies.....	11-54	11-29	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70	14-53
Other Assets.....	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86	1-80
Total for sub group.....	207-52	202-35	201-05	195-83	196-03	198-09	196-29	190-77	191-42	189-37	186-03	189-76	193-03
Total.....	3,090	3,096	3,031	3,022	3,048	3,077	3,121	2,990	2,910	2,968	2,969	2,947	2,961
Note circulation deposits.....	6-38	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-81	6-80	6-80
Inter-bank Balances, notes of other banks.....	16-68	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-08	13-13	10-86	14-70
Cheques of other banks.....	112-49	108-70	114-88	96-64	146-88	141-53	108-18	127-22	86-62	93-07	107-96	118-14	94-73
Balances due from other banks.....	4-92	4-87	4-58	4-87	9-36	5-06	4-48	4-64	5-48	4-94	5-29	5-25	4-75
Total.....	3,230	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3-052
Liabilities to the Public—													
Circulation.....	164-71	165-95	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50	143-75
Dominion Government.....	56-44	65-39	39-56	35-79	31-23	65-01	56-46	26-90	23-98	33-91	69-40	37-80	33-43
Provincial Government.....	29-27	34-76	34-71	25-52	26-79	37-86	26-18	20-63	23-62	25-69	20-43	20-88	20-57
Government Advances.....	45-20	49-70	31-70	24-20	20-70	22-70	49-70	20-50	12-50	8-50	6-50	11-00	10-50
Deposits by Public—													
Savings deposits.....	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456
Demand deposits.....	574-66	623-76	605-28	598-18	667-89	632-57	644-51	641-69	556-72	542-51	579-32	595-70	580-04
Total deposits.....	2,007	2,034	2,007	2,002	2,088	2,064	2,080	2,068	1,985	1,978	2,024	2,049	2,036
Foreign deposits.....	393-79	415-16	383-62	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-34	338-96	338-12
Due Banks Abroad, etc.—													
United Kingdom.....	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11	3-73	4-86
Foreign.....	60-22	64-08	61-90	58-93	61-55	57-48	72-63	59-29	57-28	54-13	68-55	68-12	75-44
Bills payable.....	14-01	13-67	13-73	6-26	12-87	13-37	4-25	5-29	4-81	4-58	3-96	3-84	3-97
Letters of Credit.....	97-12	91-05	89-20	83-86	83-85	85-66	103-54	78-36	78-42	76-71	72-81	72-73	76-45
Other liabilities.....	4-41	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39	3-06	2-92
Public liabilities.....	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746
Due between banks.....	15-94	17-56	11-35	11-46	18-24	17-37	13-48	12-81	13-05	14-93	14-57	15-20	12-27
Liabilities to Shareholders—													
Dividends.....	3,523	781	1,370	3,539	806	2,148	5,306	873	1,350	3,518	802	1,356	3,519
Reserve.....	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23	162-00
Capital.....	144-63	144-72	144-76	144-79	144-85	144-95	144-98	145-02	145-02	145-02	145-02	145-02	144-50
Gross Liability.....	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068
Surplus of Notice Deposits over Current Loans.....	+102	+103	+125	+144	+164	+202	+256	+277	+288	+320	+330	+323	+317
Percentage of Current Loans to Notice Deposits..... P.C.	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2	77-8	78-2
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108-4	108-5	118-3	122-5	132-9	132-1	142-3	128-4	108-1	108-3	108-6	121-7	115-8
Dominion Notes per Finance Act, 1923.....	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	6-5	-	10-5
Gold held against Notes.....	64-9	65-7	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	80-3	83-2	78-3
Percentage of Gold to Notes, P.C.	59-9	60-6	65-2	68-1	69-8	79-4	78-8	73-1	69-9	71-8	73-9	68-5	67-6
Notes in hands of Public.....	174-1	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9	150-8	157-4
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	112-5	119-8	118-8	115-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	115-4	113-5
Notice deposits.....	117-5	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4	119-5
Current Loans.....	130-9	129-6	127-6	126-0	123-4	118-8	114-1	112-5	114-6	112-1	101-1	109-6	110-9
Investment Holdings.....	94-7	97-0	97-8	100-5	103-3	119-1	128-3	136-0	137-0	146-0	143-6	144-4	146-9
Call Loans, Canada.....	227-4	229-1	228-0	221-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0	169-0	177-4
Call loans Elsewhere.....	91-6	98-3	98-3	111-0	97-0	86-8	90-9	72-2	63-2	67-5	69-2	60-3	54-4
Aggregate Issues Dominion notes.....	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0	65-6	69-5
Gold held by Finance Dept. against notes.....	61-8	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4	80-7	74-8
Notes in hands of Public.....	101-1	100-9	97-5	105-5	100-5	95-4	91-4	85-2	88-6	90-0	80-9	85-9	91-4

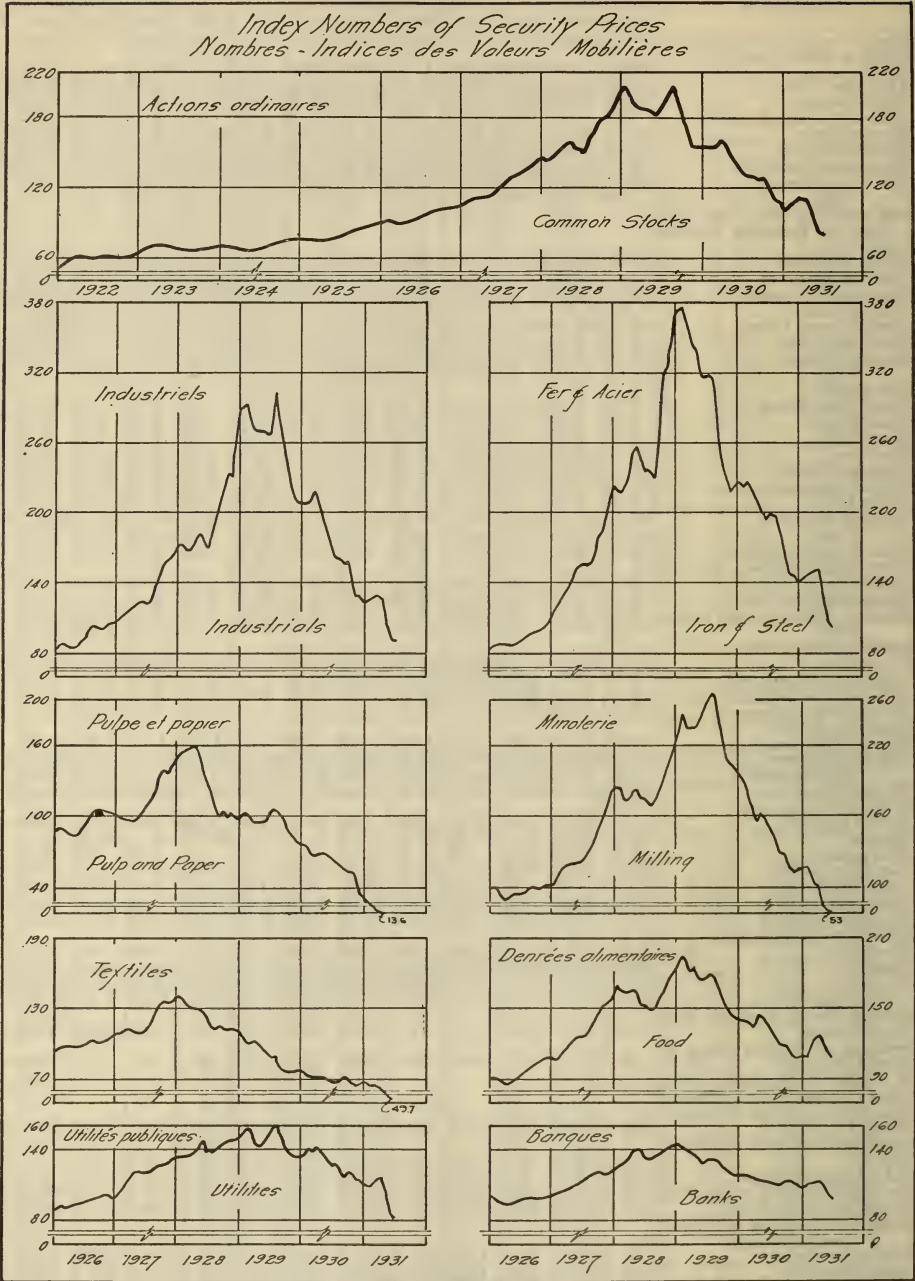


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	293.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	121.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1

Month	Common stocks—Con.						Mining stocks							
	Companies abroad				Traders' Index	Pre-ferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	11 2 4 17				
	Total	Indus- trial	Util- ities	Banks						General Index number	Gold	Copper	Silver and mis- cella- neous	Total Index
1929														
May.....	164.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287,879	77.4	272.4	72.8	108.9
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.3
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9
June.....	59.8	63.8	58.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
November	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,344
December	10,672	4,094	2,700	8,932	334	28,959	24,513	27,887	2,817	473	2,343
1927											
January	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September	13,122	5,893	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
December											
1928											
January	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March	15,567	5,051	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June	15,470	5,716	2,200	7,422	2,873	36,823	26,563	28,362	2,730	495	2,236
July	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
December											
1929											
January	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December											
1930											
January	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	496	2,160
February	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	—	—	—
May	12,482	5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July	10,534	5,507	2,300	3,403	618	26,205	27,008	30,203	2,587	442	2,145
August	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December											
1931											
January	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March											
April											
May											
June											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921 = 100 ⁶	Market Rate of Discount 3 Months Drafts ⁷	
								Board of Trade ⁴	Statist ⁵	Gold Reserve ¹	Circulation of Notes ⁸	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
1927																
April.....	691	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May.....	732	3,902	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,377	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.6	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.32
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	359.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,301	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61
February.....	617	3,387	88.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	153.9	355.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	88.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,177	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,735	113.3	2.56
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18
June.....	321	3,202	68.6	35.5	.....	.....	2,665	.....	.....	163.3	357.4	133.5	.....	.....	.....	2.06

¹ Data from the *Economist*, London, England.² Data from *Monthly Accounts of Trade and Navigation*.³ Data from*Ministry of Labour Gazette*.⁴ Data from *Board of Trade Journal*.⁵ Compiled by the *Statist*, London and converted to

1913 base.

⁶ Compiled by the *Banker's Magazine*, London.⁷ Exclusive of coal miners disqualified for unemployment

insurance on account of strike.

⁸ The circulation of currency notes and of Bank of England notes from 1924 to October,

1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Wheat, visible supply...Mil. bush.	110	162	195	214	205	202	196	197	202	207	200	198	191	
Receipts, principal markets.....000 bush.	18,705	93,960	85,476	62,569	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	.....
Shipments, principal markets.....000 bush.	20,575	42,027	48,053	47,182	25,238	20,955	15,053	13,706	14,817	15,570	16,601	24,061	.....
Exports, including wheat flour.....000 bush.	12,295	16,188	24,170	19,069	12,295	8,470	6,187	5,543	3,564	4,574	6,954	.....	.....
Wheat flour production.....000 bbls.	8,687	9,446	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,497	.....	.....
Sugar meltings, 8 ports.....000 long tons	372	502	361	414	402	337	207	259	290	351	403	333	.....
Tobacco consumption, cigars.....Millions	520	533	517	524	624	528	350	363	363	441	460	467	.....
Tobacco consumption, cigarettes.....Millions	11,751	11,859	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	.....
Cattle receipts, primary markets.....000	1,459	1,512	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	.....
Hog receipts, primary markets.....000	3,215	2,918	2,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	.....
Cotton consumption.....000 bales	405	379	352	394	444	415	406	454	434	491	599	466	.....
Newspaper production.....000 s. tons	108-4	102-8	101-6	95-3	105-5	92-3	99-3	102-0	88-8	100-6	102-5	.....	.....
Newspaper consumption 000 s. tons	177-8	163-7	157-4	163-9	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	.....
Pig iron production.....000 l. tons	2,934	2,640	2,521	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	
Steel ingot production.....000 l. tons	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722	2,505	2,076	
Unfilled orders U.S. Steel Co.....000 l. tons	3,963	4,022	3,580	3,424	3,482	3,640	3,944	4,132	3,965	3,995	3,898	3,620	3,968	
Automobile production 000 cars and trucks	335-5	262-4	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	.....
Copper production, N. & S. America.....000 s. tons	124-8	123-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	
Domestic shipments.....000 s. tons	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-2	
Zinc production.....s. tons	43,473	40,038	41,029	40,490	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	
Stocks.....s. tons	109,578	117,381	122,600	132,900	143,327	143,093	143,576	145,076	144,389	141,493	143,212	143,049	138,928	
Lead production.....s. tons	50,720	51,540	52,980	48,490	50,402	43,428	48,517	43,495	39,464	41,775	35,498	39,519	.....
Petroleum production.....000 bbls	79,513	76,743	74,853	70,977	72,696	68,174	66,985	65,901	69,645	69,397	73,101	.....	.....
Consumption (to stills).....000 bbls	80,750	78,644	79,289	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	.....	.....
Gasoline production.....000 bbls	37,537	38,061	37,844	36,944	37,400	33,613	34,352	32,708	31,328	35,246	36,601	.....	.....
Consumption.....000 bbls	35,902	38,352	37,433	37,823	32,267	30,984	29,094	26,844	26,133	31,037	33,490	.....	.....
Contracts awarded.....\$000,000	600-6	367-5	347-3	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9	.....	.....
Carloadings.....000 cars	3,719	3,556	4,670	3,725	3,818	4,127	2,783	3,491	2,354	2,940	2,986	3,736	.....
Electric power production.....mill. k.h.	7,748	7,869	7,877	7,765	8,173	7,693	8,106	7,947	7,158	7,860	.....	.....	.....
Index factory employment.....1923-5=100	85-5	81-6	79-9	79-7	78-6	76-5	75-1	73-1	74-1	.....	.....	.....	.....
Mail order sales, 2 cos.....\$000	54,356	48,790	50,682	54,419	68,877	55,713	72,486	41,459	39,422	43,008	52,078	48,448	.....
Ten cent sales, 4 chains.....\$000	40,548	39,802	41,996	42,374	48,597	45,725	85,145	36,368	36,589	41,399	45,884	.....	.....
Imports.....\$000,000	250-2	220-4	217-0	226-3	247-3	203-7	209-0	183-2	175-1	209-6	185-7	.....	.....
Exports.....\$000,000	295-0	266-6	300-0	318-0	326-9	289-0	273-0	249-6	226-0	237-0	217-0	.....	.....
Manufacturing production.....1923-5=100	101-0	93-0	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	.....	.....
Mineral production.....1923-5=100	100-0	97-0	96-0	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	.....	.....
Industrial production.....1923-5=100	100-0	94-0	92-0	94-0	97-0	84-0	82-0	82-0	85-0	88-0	89-0	.....	.....
F.R. banks, bills discounted.....Mil. Dolls.	260	197	231	186	202	251	251	215	190	164	157	174	.....
Reserve Ratio.....p.c.	80-7	83-5	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	.....
Member banks loans and discounts.....Mil. Dolls.	16,979	16,945	16,830	17,013	16,764	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	
Net demand deposits.....Mil. Dolls.	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	
Interest rates, time loans.....p.c.	2-88	2-75	2-50	2-38	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	
Call loans renewal.....p.c.	2-62	2-20	2-21	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	
Prime commercial paper, 4-6 months.....p.c.	3-30	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	
Bond prices high grade rails (10).....	91-36	92-83	94-25	95-83	95-85	94-63	92-89	96-59	96-41	96-31	96-11	97-68	.....
Forty bonds.....	81-10	81-43	82-93	84-26	82-49	81-10	78-96	81-98	82-06	82-29	80-86	80-48	.....
Copyright Standard Statistics Co., Prices common stocks (404): 1926=100	152-8	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	
Industrials (338).....	143-1	139-8	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	
Railways (33).....	124-5	124-2	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	
Utilities (34).....	223-5	215-4	212-7	216-4	187-0	167-4	157-9	163-4	177-9	188-9	169-8	156-4	153-0	
Automobiles (13).....	134-0	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	
Tires and rubber goods (17).....	84-0	76-8	72-0	65-5	52-5	56-0	54-9	50-6	54-4	57-5	50-0	46-4	46-7	
Chain stores (17).....	89-5	88-7	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	
Copper and brass (9).....	134-6	129-1	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	
Oil (18).....	133-1	132-9	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	
Railway equipment (9).....	98-8	94-3	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	
Steel (10).....	161-1	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-9	93-5	85-2	
Textile (31).....	68-5	67-1	66-0	67-2	58-2	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-0	
Amusement (7).....	119-4	111-9	106-1	112-4	87-8	77-7	66-7	69-4	80-2	76-1	61-3	44-3	44-6	
Tobacco (10).....	145-2	146-6	149-2	152-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	
Stock sales, N.Y.....Mil. Shares	76-6	46-8	39-9	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	46-7	58-7	
Bond sales, N.Y.....Mil. Dolls	230-3	193-8	169-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	
Brokers loans.....Mil. Dolls	3,728	3,689	3,599	3,481	2,556	2,162	1,894	1,720	1,840	1,909	1,651	143-5	.....
Bank debits N.Y.....Mil. Dolls	37,690	29,637	25,052	27,383	30,781	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,893	
Outside, 140 centres.....Mil. Dolls	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	18,858	19,406	

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices du volume physique.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des prix de gros.....	15
Tableau 11. Nombres-indices de l'emploiement par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploiement dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités-transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, JUILLET, 1931

N° 7

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RÉSUMÉ

Les opérations industrielles au Canada ont touché leur point le plus bas en juin, la réaction dépassant les niveaux modérés des mois précédents. Les indices de la production révèlent que le déclin a été à peu près général dans toutes les grandes industries.

La production d'automobiles, au nombre de 6,835 unités, en juin montre un déclin de près de 36 p.c., après rajustement saisonnier. Le nombre de voitures nouvelles mises sur le marché du Canada au cours du premier semestre de 1931 est de 64,340 comparativement à 103,000 voitures pour les premiers six mois de 1930. La production d'acier en billes et coulages est de 55,605 tonnes en juin, ce qui est le plus faible chiffre mensuel jusqu'à date cette année et une diminution de 26 p.c. sur les 75,235 tonnes dans le mois précédent, tandis que la production de juin 1930 est de 95,312 tonnes. Il y a une augmentation dans la production de fonte en gueuse, ce qui est contraire à la tendance générale du mois. Cette production s'élève à 55,822 tonnes, une avance de 11 p.c. sur les 50,511 tonnes produites en mai. Au cours du mois, un haut fourneau à Sault-Ste-Marie a éteint ses feux et un autre à Port Colborne les a rallumés, et à la fin du mois les hauts fourneaux en activité sont un pour chacun des endroits suivants: Sydney, Hamilton, Sault Ste-Marie et Port Colborne.

Le déclin de la production de papier à journal a été modéré et le gain dans les expéditions de bois d'œuvre sur les marchés extérieurs a été inférieur à l'augmentation normale de la saison. Les importations de matières premières pour les industries manufacturières montrent un déclin prononcé en juin comparativement au mois précédent. Les arrivages de caoutchouc brut, de coton et de laine montrent une contraction prononcée et le gain dans les importations de pétrole brut est inférieur à la normale de la saison.

L'indice de la production manufacturière, basé sur 16 facteurs représentatifs, après rajustement saisonnier montre 135.7 en juin comparativement à 163.3 en mai. Le niveau général du mois sous revue est inférieur à celui de mars et d'avril mais supérieur à celui de janvier ou février.

La construction est toujours déprimée, les contrats du mois donnant \$29,793,000 comparativement à \$36,896,000 le mois précédent. Après rajustement pour tendances saisonnières et les changements dans les prix, le recul est de 17.6 p.c. Les permis de bâtir de 61 cités donnent \$8,471,000 comparativement à \$11,868,000 le mois précédent, ce qui représente un recul de près de 24 p.c. après rajustement saisonnier.

Mesurée par les exportations de métaux, l'industrie minière a été moins active en juin. Les exportations de nickel montrent du déclin au cours du mois; l'augmentation dans les expéditions d'or a été inférieure à la normale pour la saison et il y a un léger gain dans les exportations de cuivre, après rajustement saisonnier. La production de charbon, à 887,859 tonnes, se compare à 901,514 tonnes en mai. L'indice des opérations minières à 112.00 se compare à 149.7 en mai.

Les chargements de wagons, à 221,874, se comparent à 215,973 en mai mais le gain est moins que normal pour la saison.

La cote de la bourse a touché son point le plus faible du présent mouvement au commencement de juin; le raffermissement qui a suivi a été accéléré par la proposition de suspendre le paiement des dettes de guerre. Venant à la suite de l'inactivité industrielle des mois derniers, une demande de remplacement dans quelques lignes de denrées a provoqué une attitude plus optimiste dans les perspectives d'opérations prochaines.

Changements économiques.

Malgré un raffermissement vers la fin de juin le cours moyen des titres d'action ordinaire a été plus bas qu'en mai. Comme le fait voir le graphique de la page 4, l'indice des actions ordinaires en juin est plus de six fois inférieur à la déviation standardisée pour tendance à long terme. La liquidation s'est continuée de février à juin pour aboutir à un nouveau bas dans le

présent mouvement. Les opérations industrielles montrent de l'amélioration de février à mai comparativement au bas niveau des premiers mois de l'année. Les industries de l'acier et de l'automobile montrent au cours de cette période une amélioration plus grande que la normale pour la saison et le mouvement du blé en quantités plus considérables vers les marchés étrangers a exercé une influence sur les indices du volume physique. Vu la plus forte demande pour placements de tout repos, le cours des obligations du gouvernement d'Ontario a monté pendant le premier semestre de l'année courante. L'indice du loyer de l'argent à long terme basé sur le rendement de ces obligations accuse en conséquence un recul au cours de cette période.

Le graphique de la page 10, montrant des indices du volume physique des affaires, de la production industrielle et de la production manufacturière, fait voir qu'il y a eu une reprise modérée au cours des premiers cinq mois de 1931. Dans la préparation de ces indices des rajustements ont été faits pour absorber les tendances saisonnières et des moyennes trimestrielles ont été calculées afin d'éliminer les fluctuations mineures. Bien que le premier semestre de 1931 montre une amélioration stable dans les activités productrices, il y avait encore en juin et les premières semaines de juillet, des tendances réactionnaires évidentes indiquant un recul qui ne serait pas exceptionnel dans une période de dépression majeure.

Le graphique de la page 15 montre le cours des prix de gros par groupes en ces dernières années. Le déclin a été très rapide depuis août 1929, alors que tous les groupes de la classification basée sur la substance principale ont participé au déclin. Les marchandises les plus spéculatives formant le groupe des produits végétaux, produits animaux et métaux non ferreux montrent plus de liquidation au cours de cette période.

La situation du blé.

La sécheresse prolongée, la chaleur, le vent et les insectes ont réduit en juin les perspectives de la récolte de blé dans l'Ouest canadien à guère plus de la moitié de la moyenne, et la température du commencement de juillet jusqu'à date n'a pas été de nature à remédier à cette situation. Malgré de bonnes pluies à la fin de juin et dans la première quinzaine de juillet, les apparences sont encore que la récolte canadienne de blé donnera par acre le plus faible rendement moyen constaté dans les vingt-quatre années sur lesquelles existent des relevés officiels.

L'opinion des observateurs les plus compétents est que le marché du blé doit rester à la baisse au cours de l'été. La demande est très faible sur le continent de même que dans le royaume-Uni et l'Allemagne. La France et l'Italie ont ajouté de nouvelles restrictions à l'importation du blé.

Les perspectives semblent meilleures pour la deuxième moitié de la prochaine saison alors que l'on aura commencé à ressentir les effets de la réduction de superficie en blé de printemps nord-américain et d'une semblable réduction dans l'hémisphère méridional. On anticipe une faible récolte de blé de printemps dans l'Amérique du Nord. En Argentine, les conditions financières rurales et la sécheresse contribuent à réduire le rendement moyen. Bien que les derniers rapports officiels de Russie placent l'étendue semée en blé à 63 millions d'acres, ou une augmentation de 7.3 p.c. sur 1930, cette addition est loin d'atteindre le plan de cinq ans et les récents états de culture sont inférieurs à la moyenne. Les états de culture en Europe indiquent une production totale à peu près égale à celle de 1930. L'effet de ce changement basique dans l'offre devrait devenir plus visible dans la dernière partie de la prochaine saison. La politique récente des pays européens qui achètent au jour le jour a laissé le report de blé tant domestique qu'importé en Europe très bas et dès que le gros de la récolte aura été consommé il devrait s'en suivre une bonne demande.

Prix de gros.

Le cours des prix de gros a continué vers la baisse en juin, l'indice officiel marquant 72.2 comparativement à 73.0 le mois précédent. Un raffermissement dans une grande variété de marchandises spéculatives s'est fait sentir à la fin de juin, provoqué par la plus grande confiance engendrée par la proposition d'un moratoire d'un an sur les dettes de guerre. La tendance constructive dans les compartiments des marchandises spéculatives n'a pas été suffisante pour contrebalancer le fort courant à la baisse des premières semaines de juin et la moyenne des prix a été plus basse qu'en mai.

Les indices de prix pour les principaux pays commerciaux indiquent que le déclin de mai, le dernier mois sur lequel les statistiques d'ensemble sont disponibles, a été plus rapide qu'il n'était apparent en avril. Pendant plusieurs mois avant cette date on a discerné une tendance appréciable vers des niveaux plus stables, mais les nombres-indices d'avril et de mai ont montré

une accélération définie de la baisse. L'indice allemand des matières premières a tombé de 138.6 à 131.2 au cours de l'an dernier, pendant que la série correspondante de marchandises pour consommation a baissé de 161.3 à 141.7.

Au Canada, si l'on compare les prix de juin avec ceux du mois précédent, deux groupes—les textiles et les métalloïdes—de la classification d'après la substance principale accusent des gains, et les six autres groupes, de plus amples reculs. Le blé a été en moyenne légèrement plus haut qu'en mai, l'avance de juin contrebalançant le déclin graduel de la dernière partie de mai. De plus amples déclin des prix de la farine à Toronto, en face d'un marché stable du blé, sont des indications de l'extrême intensité de la compétition dans ce département. Le marché du sucre brut a montré beaucoup plus de force qu'en ces derniers mois. Malgré la fermeté des marchés des États-Unis les sucres raffinés canadiens ont baissé au cours du mois sous la pression de la compétition des sucres cubains importés aux centres de l'Est. Une plus grande fermeté du change brésilien a donné un appui considérable au café bien que les réalisations de profits aient empêché toute amélioration stable. La reprise des opérations à la bourse de Sao Paulo et de Rio de Janeiro indique un état plus stable du marché du café. L'avance du coton brut au cours de la dernière partie de juin résulte en grande partie des opérations de couverture à la bourse. La ruée de commandes due à l'annonce du moratoire a dépassé l'offre et a provoqué une avance stable. Tout de même la position statistique reste comparativement aussi baissière que jamais. Juin a vu une certaine amélioration dans la situation du bois-d'œuvre. Dans l'Est, des négociants prétendent que le commerce est un peu mieux que le mois précédent et une commande de 4,000,000 de pieds de bois venue d'Australie, la première du genre dans une période de six ans, a été suivie par une vente d'environ 1,500,000 pieds à la Grande-Bretagne, ce qui a donné des perspectives plus brillantes à cette industrie dans l'ouest.

La tendance des prix du cuivre a été à la baisse malgré un raffermissement à la fin du mois. Les stocks de cuivre affiné dans les deux Amériques ont augmenté de 328,571 tonnes en avril à approximativement 356,250 tonnes en mai, et apparemment il n'y a pas encore d'entente sur un ralentissement de production.

Coût de la vie.

Le coût de la vie mesuré par les nombres-indices des prix de détail, du loyer et des services, commence à refléter dans une mesure considérable le déclin des prix de gros qui se continue depuis août 1929. L'indice du coût de la vie étant moins sensible que celui des prix de gros aux changements des prix de base, et étant influencé plus grandement par les facteurs saisonniers, a monté graduellement depuis la mi-été de 1929 au niveau de 102.1 en janvier 1930. De ce point il a décliné graduellement jusqu'à 90.4 en mai 1931. Ceci représente une baisse de 27.2 p.c. du niveau moyen de 1920 mais est encore 38.2 p.c. au-dessus de la moyenne de 1913.

FINANCES

Affaires bancaires.

Le rapport mensuel des banques à la fin de mai révèle plusieurs changements importants dans la situation bancaire. Les dépôts à demande montrent un déclin de \$15,700,000 au cours du mois ou de 1.6 p.c. après rajustement saisonnier. Les dépôts à terme montrent un autre gain de \$3,100,000, l'augmentation cumulative des douze mois atteignant près de \$24,000,000. Le gain des prêts courants en mai est de \$8,800,000 et leur déclin dans les douze mois est de \$191,000,000. Les prêts à demande au Canada montrent un gain de \$6,800,000 et les prêts à demande sur les marchés extérieurs ont baissé de \$19,300,000. Comparativement au 31 mai 1930 les prêts à demande au Canada ont baissé de \$47,700,000 et les prêts à demande à l'extérieur de \$84,600,000. Le surplus des dépôts à terme sur les prêts courants le 31 mai était de \$317,000,000 comparativement à \$102,000,000 à la même date de l'an dernier.

Les émissions de billets du Dominion donnaient le 30 juin le chiffre global de \$145,317,000 comparativement à \$152,251,000 le 31 mai, un déclin de 5.6 p.c. après rajustement saisonnier. L'or détenu en garantie des billets du Dominion en circulation à la fin de juin donnait une valeur de \$68,317,000, soit \$2,217,478 en excédant des exigences statutaires. Le déclin de la réserve d'or pour cette fin en juin est de 9.2 p.c. après rajustement saisonnier.

Cours des valeurs mobilières.

Le point le plus bas dans le présent mouvement des titres de valeur mobilière a été atteint la première semaine de juin. Il y a eu ensuite reprise de semaine en semaine jusqu'au 2 juillet. L'indice de 124 titres, cette dernière semaine, était à 86.4 comparativement à 71.1 le 1er juin

Le gain de l'indice au cours de cette période était de 21.5 p.c. L'avance de la moyenne pondérée de 98 titres industriels est de 28 p.c. Les indices de 18 titres d'utilité publique et de 8 compagnies opérant à l'étranger montrent des gains respectifs de 10 p.c. et 37 p.c. L'indice du groupe fer et acier a augmenté de 89.1 à 102.8, un gain de 15.5 p.c. Le gain dans le groupe des pétroles est de 31.5 p.c. et l'indice de 21 titres divers a monté de 38.5 p.c.

Une réaction est survenue les deux premières semaines de juillet, et la semaine terminée le 16 juillet, l'indice général de 124 titres marquait 79.6 comparativement à 86.4 la semaine terminée le 2 juillet, soit un recul de 7.8 p.c. Le gain sur la semaine du 4 juin était encore d'environ 12 p.c.

L'indice du spéculateur à 476.4 la semaine du 16 juillet comparativement à 421.3 la semaine du 4 juin montre un gain de près de 16 p.c.

Le nombre-indice de 22 titres d'action privilégiée accuse un nouveau recul en juin marquant 72.6 comparativement à 73.8 en mai.

La moyenne des titres miniers a été en juin plus basse qu'en mai, l'indice général reculant d'environ 9 p.c. L'indice de 4 titres de mine de cuivre était à 87.8 la semaine du 2 juillet comparativement à 69.6 la semaine du 4 juin.

Le rendement sur les obligations de renouvellement du gouvernement fédéral a légèrement fléchi en juin tandis que le cours moyen des obligations du gouvernement de l'Ontario s'est pleinement maintenu.

LA SITUATION AUX ÉTATS-UNIS

Les opérations industrielles des États-Unis accusent une plus ample récession en juin et les indices de la production, après rajustement saisonnier, reflètent ce déclin. Bien que la contraction ou le maintien du volume caractérise les industries basiques, y compris la construction et les transports commerciaux des chemins de fer, il y a amélioration dans plusieurs lignes de marchandises pour consommation qui apparemment se ressentent de la demande pour remplacement. La consommation de laine brute dans l'industrie, la production de bandages d'automobile et la production de chaussures ont été plus élevées en mai, après rajustement saisonnier, et les indications préliminaires sont que ces trois industries au moins ont continué leurs progrès en juin. La construction ne montre aucun changement significatif. Le premier semestre de 1931, la valeur des contrats était inférieure de 30 p.c. au total correspondant de 1930. Malgré le chiffre extrêmement bas de la production d'acier en juin, il y a plus ample déclin, après rajustement pour tendance saisonnière, dans le volume de commandes nouvelles. Comme la production d'automobiles de promenade a été légèrement plus grande que les ventes, d'après une base rajustée pour tendance saisonnière, en avril et mai il s'en est suivi en juin une diminution de production égale à 13.4 p.c.

Finances.

Les titres d'action ordinaire ont touché leur cote la plus basse du présent mouvement vers la fin de juin. Une avance graduelle a été apparente jusqu'au 20 juin alors que le moratorium a provoqué un mouvement d'accélération. Le gain net au cours du mois est d'environ 14 p.c. Il y a aussi amélioration visible sur le marché des obligations. L'argent à demande tant pour nouveaux emprunts que pour renouvellements a été un peu plus facile. Les additions au stock d'or des États-Unis en juin sont les plus considérables dans les annales.

LA SITUATION EN GRANDE-BRETAGNE

La dépression s'est continuée en juin dans presque toutes les industries de la Grande-Bretagne, mais la situation a semblé s'améliorer vers la fin du mois à la suite des propositions de moratorium. L'amélioration saisonnière dans les industries de la construction et du vêtement a été renversée par un plus grand chômage dans les mines de charbon, les travaux de génie, la construction maritime et la plupart des industries textiles. La faiblesse des denrées qui s'est continuée en juin a eu un effet généralement déprimant. Le seul trait de nature plus gaie a été une faible expansion dans la demande pour rayon et dans les usines électriques.

Un indice des valeurs mobilières à dividendes variables basé sur les chiffres de 1921 pris comme 100 donnait 102.2 en mai. Une reprise marquée était visible dans la dernière partie de juin, provoquée principalement par la situation nouvelle des paiements de guerre. Le taux moyen d'escompte de traites des banques à trois mois a été d'environ $2\frac{1}{8}$ p.c. en juin et le taux d'escompte de la Banque d'Angleterre est resté au bas niveau de $2\frac{1}{2}$ p.c. jusqu'au 23 juillet alors qu'il fut élevé à $3\frac{1}{2}$ p.c.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 juillet 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED JULY 16, 1931

Production.—**AGRICULTURAL PRODUCTS.**—Telegraphic crop report June 16, 4 p.m. Telegraphic crop report for the Prairie Provinces, June 23, 4 p.m. Telegraphic crop report, June 30, 4 p.m. Telegraphic report on crop conditions in the Prairie Provinces, July 7, 4 p.m. Condition of field crops in Canada at the end of June and a preliminary estimate of the areas of late-sown crops and hay. Annual Statistics of Fruit and Floriculture, 1930. **ANIMAL PRODUCTS.**—Fisheries statistics of Nova Scotia, 1930. Fisheries statistics of Canada, 1930. **MINERAL PRODUCTION.**—Report on the consumption of coke in Canada, 1929. Lead, 1930. Silver, 1930. Zinc, 1930. Copper, 1930. Preliminary summary report on the manufactures of the non-metallic minerals in Canada, 1930.

Manufactures.—**GENERAL.**—Report on the manufacturing statistics of the Province of British Columbia (including Yukon) 1929. Report on the manufacturing statistics of the Province of Ontario, 1929. Report on the manufacturing statistics of Quebec, 1929. Report on the manufacturing statistics of the Prairie Provinces, 1929. **VEGETABLE PRODUCTS.**—Report on the sugar industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—The bicycle industry in Canada, 1930.

Internal Trade.—Recent movements in Canadian living costs.

Transportation, Communications and Public Utilities.—Summary of carloadings (to June 30, 1931). Automobile statistics for Canada, 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). **IMPORTS:** lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

Vol. VI.

No. 8

11-003
A 283
6.58
CANADA *Statistics Canada*
DOMINION BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review
MONTHLY REVIEW OF BUSINESS STATISTICS

AUGUST, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

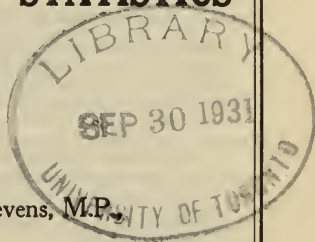
REVUE DE LA SITUATION ÉCONOMIQUE

AOÛT, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931



SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Bank Debits and Bank Deposits.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughtering of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughtering—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts, McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Banking Factors.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water-Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc. Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	22
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, AUGUST, 1931

No. 8

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

While definite improvement developed in some lines of industrial production during July over the preceding month, operations in general continued at a depressed level.

The output of pig iron and steel showed declines in July, indicating further reduction in the operations of a strategic industry. Production of pig iron at 40,300 tons showed, after seasonal adjustment, a reduction of 22·4 p.c. from June. The production of automobiles was reduced to 4,220 units, compared with 6,835 units in the preceding month. There is normally a decline in July, but the drop this year, after seasonal adjustment, was 20·6 p.c. The gain in the exports of lumber was in line with seasonal expectations, while the output of newsprint reflected a more limited demand. The production was 182,731 tons, compared with 193,971 in June, and shipments were somewhat less than production in the month under review.

The rubber industry imported raw material in greater volume than in the preceding month, although the normal trend for the month is downward. Imports were 5,806,000 pounds, compared with 4,731,000 pounds in June. The gain after seasonal adjustment over the decidedly low point of the preceding month was 72 p.c. The imports of crude petroleum were 98,145,000 gallons, the decline from June being slightly less than normal for the season. Imports of raw cotton at 4,374,000 pounds showed a marked decline from the preceding month even after seasonal adjustment. Imports of raw and semi-manufactured wool required for further manufacture were 692,000 pounds, compared with 494,000 pounds in June representing a sharp gain. The index of manufactures, based on sixteen factors in terms of physical volume, was 137·2 in July, compared with 135·7 in June. In the compilation of this index each factor was adjusted for seasonal tendencies.

Heavy construction proposals in the engineering group were mainly responsible for the upturn in contract awards during July. A contract was placed at \$2,000,000 to replace a portion of the docks in Saint John, N.B., and a contract for the same amount was placed in connection with the railway terminal in Montreal. After seasonal adjustment contracts awarded were greater during July than in either of the three preceding months.

Building permits in July showed considerable gain over June, contrary to the normal trend of the month. The amount was \$10,880,000, compared with \$8,471,000 in June, the gain after seasonal adjustment being about 51 p.c.

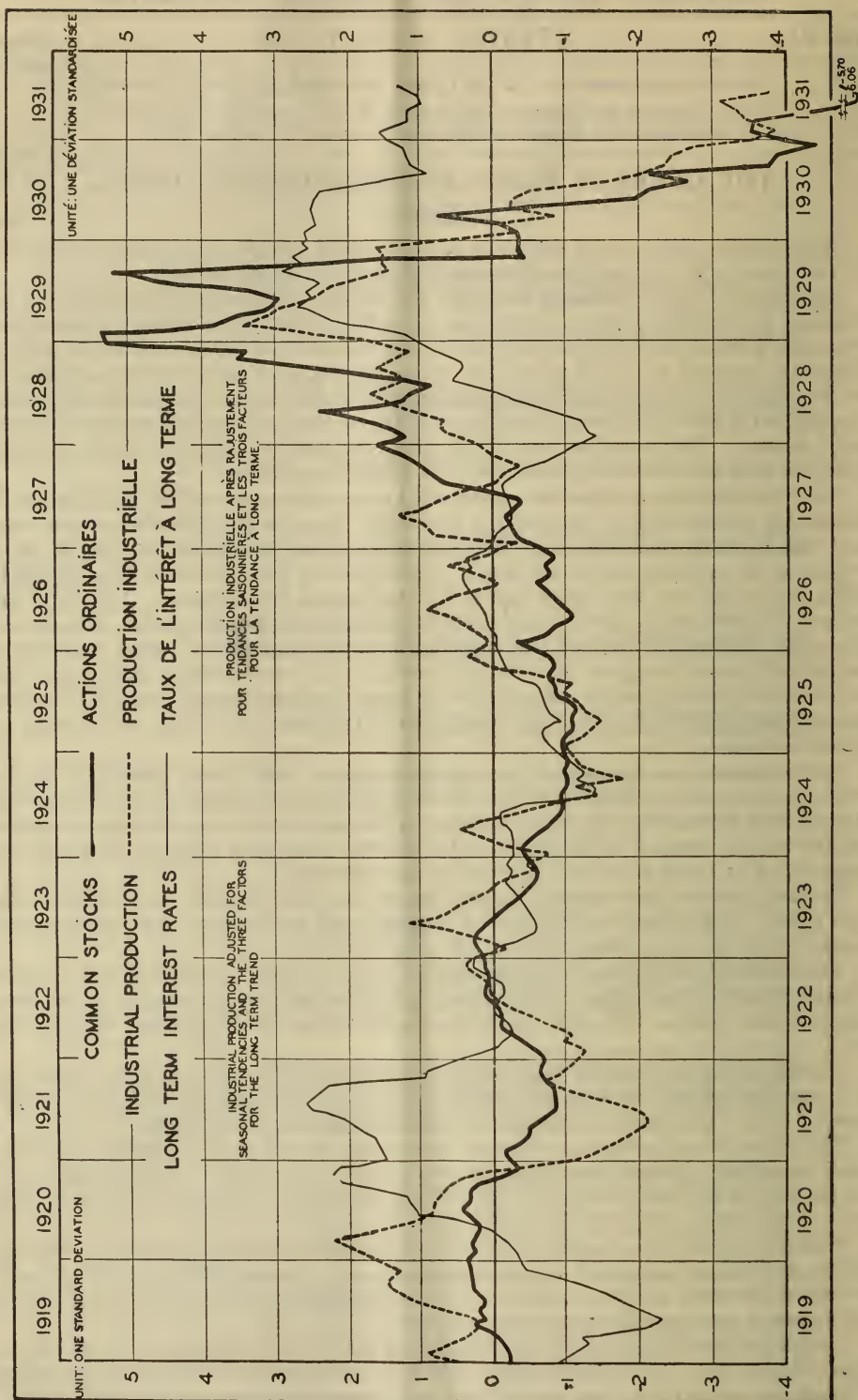
The output of coal declined more than normally for the season, while most of the factors indicating activity in the mining industry showed gains, the marketing of nickel, gold and silver being in greater volume. The index of mining operations was 126·5, compared with 112·0 in June.

Imports in July are normally less than in the preceding month. This year the decline was not so great as indicated by seasonal tendencies, the gain in the index after adjustment being about 4·5 p.c. The decline in exports after the usual adjustment was 10·4 p.c.

The decline in carloadings after seasonal adjustment was 5·5 p.c. The freight movement in July amounted to 206,987 cars compared with 221,874 cars in June. Carloadings in July were less than in the base period from 1919 to 1924, the index after seasonal adjustment being 96·3.

Wholesale prices dropped again in July, but, measured by the index number of 500 commodities, the decline was limited to moderate proportions. A considerable gap exists between raw and manufactured goods in comparison with the relationship existing in 1913, signifying the maladjustment now obtaining in the price structure.

Speculative stock prices showed recession during July, but the average for the month was higher than in June. The weekly indexes show that up-to-date the low point of the present movement was reached in the first week of June, the decline in the six weeks subsequent to July 1 having failed to counterbalance the rally in the latter part of June. The market in gilt edge



bonds was firm, the chartered banks, according to the last report, having added considerably to their investment holdings. The price of Dominion Government bonds averaged slightly higher in July than in June. The investment holdings by the banks of the different classes of high grade securities reached on June 30 the high total of nearly \$695,000,000.

Economic Changes.

Economic conditions as portrayed by the chart appearing on page 4, were not greatly altered during July. Common stock prices averaged higher in July than in either May or June. The index of stock prices was 5.7 times the standard deviation below the computed normal, compared with 6.06 times in June. Industrial production was at a low level in June and July. The yield on Ontario Government bonds averaged 4.45 p.c. in July, compared with 4.40 in June, and the index of long term interest rates, after adjustment for the secular trend, was therefore somewhat higher in the month under review.

The pronounced decline of bank debits and the relatively moderate recession of bank deposits during 1930 and the first half of 1931 is shown in the chart on page 10. The consequent reduction in the turnover of bank deposits is one of the characteristics of a period of depression.

The trend of a number of banking factors with normal adjustment is shown in the chart on page 15. The period from January, 1929, to the present was selected for the purpose of displaying the current situation to best advantage. The marked decline in loans contrasts with the gain in investment holdings.

The Wheat Situation.

Despite the world-wide economic depression, and the unprecedented regulation of trade in wheat, ultimate demand during the last crop year has been satisfactory even though the price level ranged very low. The physical movement of wheat supplies in 1930-31 may be interpreted as an encouraging factor. Canada's participation in the world's wheat trade in the last crop year cannot but be regarded with satisfaction. Faced with rigorous competition from Russia and the Argentine in the European market and with the Oriental market largely in the hands of Australia as a result of the exchange situation, Canada has contributed practically one-third of the world's wheat shipments during the last twelve months.

It is clear therefore that the solution of the present wheat problem lies largely with the exporting countries, assuming a normal recovery in European purchasing power with the lifting of the present depression. This, in itself, is a hopeful outlook because there is ample evidence that exporting countries have already commenced to make the necessary adjustments in their production programs. The last few months witnessed a definite turning point in the policies of exporting nations. The Argentine and Australia have made acreage reductions estimated from 15 to 30 per cent of their 1930 acreages. With normal yields there will be reduced production in the southern hemisphere in 1931. The United States made a three per cent reduction in 1931 acreage and will in all probability, make a substantially greater reduction next year as a result of the present unprofitable price levels in the United States. Canada will produce a very short crop in 1931 and with a moderate export trade during the coming 12 months the Canadian surplus will probably be materially reduced. These are trends that must necessarily precede an improved sentiment in the world's wheat market.

Canadian exports declined sharply during the month of July when a total of 14,100,000 bushels were exported compared with 22,800,000 bushels for the same month last year and compared with 22,990,000 bushels and 31,700,000 bushels in June and May 1931, respectively.

During the month of July approximately 5 million bushels of wheat were delivered at country elevators and over the loading platforms in the three Prairie provinces. For the crop year, a total of 307,000,000 bushels (subject to final revision) were delivered by farmers in the western provinces—an increase of 69,000,000 bushels over the previous year.

The condition figures for the principal crops at the end of July showed some improvement in prospects in the Maritimes and Quebec, but drought was an important factor in the further reduction of crop conditions in Ontario and the western provinces. Only in the Maritimes were condition figures consistently above average. The important hay crop of the Maritimes and eastern Canada gave an average return, although rainy weather reduced the quality in many districts. The winter wheat crop of Canada, mostly grown in Ontario, was forecasted at the high figure of 23,341,000 bushels, despite the lack of moisture during the filling period. The grain crops of the Prairie Provinces will be the lowest since the dry years of 1918, 1919 and 1920.

The condition of spring wheat in Manitoba closely approximated that of the disastrous year, 1910, while Saskatchewan has never had such low prospects as prevail this year. Alberta crop conditions changed very little during July with improvement in the north and west being offset by deterioration in the south and east. In British Columbia, dry weather during the month reduced crop prospects slightly. The condition of spring wheat in Manitoba was placed at 56 p.c. of the long term average. The condition in Saskatchewan and Alberta was 42 p.c. and 77 p.c., respectively.

Wholesale Prices.

The downward trend of Canadian wholesale prices continued in July though the rate of decline was less than in preceding months. The drop in the official index was limited to slightly more than one-half of one per cent, the standing in July being 71.7 compared with 72.2 in the preceding month.

The most drastic change in wholesale prices since the post-war deflation of 1920-21 began in 1929. Price declines have been world-wide and have attracted considerable attention by reason of the uncertainty engendered by such changes, their effect on long-term obligations and investments and the disturbance of purchasing power. In fourteen countries price declines since 1929 have ranged from 18 p.c. to 33 p.c. Only a few individual products escaped this sharp downward movement. In many countries prices are now lower than before the war. While grain prices have strengthened in recent weeks, it cannot be asserted that the downward movement of commodity prices has been effectively checked. Declines continued in June at about the same rate as in May.

Reverting to the price situation in Canada during July compared with the preceding month, three groups—animal products, non-metallic minerals and chemicals—showed gains, while the other five groups declined. Grain prices declined despite the unfavourable crop prospect of the Prairie Provinces. Average July quotations for raw sugars reached the highest point since June, 1930. A new low record of 5½ cents per pound for the old August contract for rubber was established in July. As rubber prices failed to lose all of the ground gained in the preceding month monthly averages showed a slight increase. Unsettled European conditions tended to narrow the outlet of coffee into consumptive channels. The recent announcement of a cotton crop estimate of 15,600,000 bales occasioned a sharp reaction in the price of raw cotton. Canadian wool prices remained steady with trading slow. Stocks of refined and blister copper on the two American continents were estimated at 536,052 tons in June compared with 526,406 tons in May despite a small reduction in mine production. Lead and zinc registered gains in July over the preceding month.

FINANCE

Banking.

The liquid position of the chartered banks was further improved in June when quick assets showed a gain of \$37,900,000. The gain in the money on deposit with foreign banks was more than \$25,000,000. Call loans elsewhere than in Canada showed a gain of nearly \$11,000,000 from the low point reached in the preceding month.

Current loans showed the substantial decline of about \$12,000,000 in June, and call loans in Canada showed a decline of considerable proportions. Despite the gain in public and railway securities, the decline in secondary assets amounted to \$6,600,000. The net assets of the banks showed a gain of \$27,900,000. The gain in the combined deposits by the public in Canada was \$14,700,000, demand deposits showing a gain of \$20,700,000, while notice deposits declined about \$6,000,000. The surplus of notice deposits over current loans was greater at the end of June than at the end of May, current loans having declined to a greater extent than notice deposits.

The statement as at June 30 shows an increase in investments over May 31 in all three departments. Holdings of Dominion and provincial government securities were about \$7,500,000 higher, while Canadian municipal securities, and colonial securities other than Canadian, were nearly \$4,000,000 higher. Railway and other bonds, debentures and stocks increased nearly \$15,000,000 during the period.

Security Prices.

Canadian common stock prices declined from week to week during July, but the average for the month was higher than in June. The low point on the present movement was reached in the first week of the earlier month. The index of 100 common stocks was 77.3 in the week of June 2,

and the advance continued until 86.4 was reached in the week of July 2. The temporary gain during June was mainly due to developments in other countries, including the efforts to allay the financial crisis in Germany. The reaction in July and the first two weeks of August was relatively moderate, the general index dropping to 78.3 in the week of August 13. During the six weeks from July 2 to August 13, the index of 98 industrial stocks declined from 97.3 to 88.3, or 9.2 p.c. The index of 18 utilities dropped from 81.6 to 72.9, or 10.6 p.c. The iron and steel group was 92.9, compared with 102.8, oils dropped to 130.8 from 138.6, textile and clothing was 44.9 compared with 47.8, and beverages dropped to 56.1 from 60.7. The index of the 2 transportation companies was 51.5, compared with 65.9 in the week of July 2.

The traders' index of prices of the 25 best selling industrial and public utility common stocks on the Montreal and Toronto Exchanges was 470.3 for the week ended August 13, compared with 529.6 in the week of July 2.

The index number of 22 preferred stocks was 71.8 in July, as compared with 72.6 in June. Declines were shown by Canada Cement, Dominion Textile, Lake of the Woods, Maple Leaf, National Breweries and Penmans. Advances were recorded by Canadian Car, Moore Preferred B. and Ottawa Power.

The index of 20 mining stocks retraced, in July, much of the advance of the preceding month. After moving up from 67.7 in June to 72.0 in July, the decline from the week of July 2 to August 13 was to 66.5, or 7.6 p.c. During the six weeks the 11 gold stocks were down 5.2 p.c. The 4 copper stocks declined 15 p.c. and the five silver and miscellaneous stocks declined 10.7 p.c.

CONDITIONS IN THE UNITED STATES

Industrial operations showed further slight decline in July after adjustment for seasonal tendencies. Important increases were shown in the production of iron and steel and of automobiles. Cotton and wool consumption have shown considerable improvement since the first of the year and boot and shoe production was in considerably greater volume. Iron and steel production dropped about 10 p.c. more than seasonally in July; and the reduction during the month in the daily average capacity of furnaces in blast to a rate on August 1 below the daily average production during July suggests that a seasonal recovery in August may not materialize. The grain movement was the main factor in the slight gain in carloadings over June, although there were also moderate gains in coal, ore and livestock shipments. Miscellaneous freight and less-than-carload lots declined to a new low level.

Finance.

A relatively moderate decline occurred in stock prices during July, an index showing a recession of 7.5 p.c. Dividend reductions by certain important companies exercised a depressing influence toward the close of the month. The market's general position in the economic cycle is regarded as favourable, observing that it is now nearly two years since the downward movement commenced. The level of open market interest rates, chiefly due to the large surplus of funds of the New York banks, showed a moderate recession in July.

CONDITIONS IN GREAT BRITAIN

The European financial crisis and uncertain outlook for the future continued to dominate the economic outlook in Great Britain. The situation in the coal trade as a whole remains depressed but there was a slight improvement in Cardiff. Little headway had been made by the iron and steel industries. No improvement was reported from the manufacturing centres, though the home demand for rayon was still satisfactory. Exports show no signs of increasing. The marked downward movement in some of the leading commodities is an element in the current situation.

The Bank of England gold reserve amounted to more than £132,000,000 on July 29 representing a decrease of £15,600,000 since December 31, 1930. On July 30 the rate of discount was raised from 3½ p.c. to 4½ p.c. The rise in the Bank rate and the announcement of the £50,000,000 credit placed at the disposal of the Bank of England by the Bank of France and the Federal Reserve Bank of New York had the desired effect for a time at least on the foreign exchanges and during the first week of August there was a cessation of the heavy withdrawals of gold from the Bank of England.

The Financial News index of 30 industrial shares based on the average for 1928 as 100 was 57.9 on July 30, against 59.8 at the end of the previous week and 63.9 at the end of June.

DOMINION BUREAU OF STATISTICS, OTTAWA, August 20, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<i>Physical volume of business—</i>													
Forestry.....	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1
Mining.....	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5
Construction.....	165.0	219.0	157.4	171.5	253.0	151.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0
Manufacturing.....	161.1	145.7	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.9	163.6	135.7	137.2
Industrial Production.....	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5
Employment in trade.....	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0
Imports.....	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0
Exports.....	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9
Car loadings.....	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3
Shares traded.....	121.9	220.9	322.5	531.0	181.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0
Bank debits.....	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1
Physical volume of business..	149.7	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6
<i>Indexes of manufacturing—</i>													
Flour production.....	141.1	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	107.0	.....
Sugar manufactured.....	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6	50.3	47.9	71.6	58.6
Rubber imports.....	493.0	344.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	382.0
Cotton imports.....	81.2	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1
Wool imports.....	100.8	46.3	59.6	41.9	64.8	58.8	97.0	74.2	137.6	107.6	142.5	44.3	85.4
Lumber exported.....	75.4	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4
Newsprint production.....	254.0	235.1	232.9	253.0	223.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0
Iron production.....	109.8	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2
Steel production.....	104.5	88.0	85.3	100.0	109.5	85.8	88.0	133.3	133.7	131.0	102.5	77.0	73.8
Automobile production.....	118.1	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1
Petroleum imports.....	278.9	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	295.2
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1
Silver exports and Mint receipts.....	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6
Copper exports.....	289.9	335.0	317.1	311.0	243.5	199.6	212.0	169.0	101.0	61.0	108.0	117.4	118.0
Nickel exports.....	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0	295.5	84.5	116.5
Zinc exports.....	692.0	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0
Asbestos exports.....	101.3	68.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2	65.0	60.2	49.9	54.0
Coal production.....	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7
Total.....	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5
<i>Construction—</i>													
Contracts awarded.....	126.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0
Building permits.....	165.0	115.4	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2
Cost of construction.....	88.1	87.0	86.3	85.7	85.8	85.4	84.8	84.6	84.7	84.6	84.5	84.5	84.5
Electric power.....	272.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	243.0
<i>Agriculture—</i>													
Grain Marketings, Total.....	181.1	340.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3
Wheat.....	204.0	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	178.4
Oats.....	21.2	33.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3
Barley.....	75.2	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0	238.1	432.0	169.5
Flax.....	55.3	25.5	113.5	260.4	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	83.7
Rye.....	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	315.0
Live Stock Marketings, Total.....	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	97.1
Cattle.....	66.9	83.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4	100.5	103.0	107.1	79.0
Calves.....	129.1	106.9	115.2	120.0	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	119.6
Hogs.....	98.6	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0
Sheep.....	104.4	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.1	133.7	222.5	145.0
Total Agricultural Marketings	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9
<i>Indexes of inspected slaughtering, Total.....</i>	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3
Cattle.....	138.0	110.4	109.5	103.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7
Sheep.....	149.8	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	191.0
Hogs.....	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6
Eggs.....	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0	699.0	618.0	279.5	188.7	151.2
Butter.....	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	186.9
Cheese.....	157.4	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	190.0
Beef.....	104.0	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7
Pork.....	96.9	75.4	70.4	68.9	68.7	68.5	66.3	64.0	62.5	67.4	65.1	61.8	56.7
Mutton.....	197.6	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	78.8
Poultry.....	233.9	277.0	416.7	345.8	207.0	126.1	140.4	139.0	143.6	139.4	123.6	121.5	120.2

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930						1931							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
Rubber, crude imports.....000 lbs.	7,496	4,723	3,534	4,345	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,806	
Cotton, raw imports.....000 lbs.	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	
Wool, raw imports.....000 lbs.	815	343	524	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	
Planks and boards ex- ports.....Mil. bd. ft.	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87	80-85	86-85	92-21	
Timber scaled in B.C.Mil. bd. ft.	219-2	183-8	167-6	115-1	159-2	167-3	113-9	121-7	145-8	170-8	194-5	.....	.....
Newsprint production.....000 tons	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-55	187-01	205-84	202-61	193-97	182-73	
Shipments.....000 tons	209-51	197-87	193-84	221-75	213-67	188-76	180-95	162-35	187-73	205-75	202-28	194-14	.....
Stocks.....000 tons	52-86	59-01	62-50	52-55	40-37	36-78	38-77	42-26	39-85	39-75	39-96	39-83	.....
Pig Iron production.....000 l. tons	64-68	57-46	48-40	40-08	46-36	38-29	35-59	46-40	57-11	53-79	50-51	55-82	40-30	
Ferro-alloys production.....000 tons	3,334	3,397	3,012	5,174	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	
Steel ingots and castings.....000 l. tons	68-42	57-70	55-81	65-43	71-74	56-10	57-60	82-64	99-34	91-46	75-20	55-61	45-10	
Passenger automobile produc- tion.....No.	8,556	6,946	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	
Truck production.....No.	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	
Total cars and trucks.....No.	10,188	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	9,835	4,220	
Exports—Auto complete or chassis.....No.	3,521	3,922	4,546	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	
Exports automobiles and parts.....\$000	1,603	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	682	522	459	
Petroleum, crude imports.....000,000 gal.	92-55	100-57	105-47	94-74	74-97	69-36	58-97	61-70	71-30	47-80	107-21	117-34	98-15	
Condensed milk output.....000 lbs.	2,417	2,501	2,094	2,139	1,528	1,237	881	801	1,261	1,523	1,909	1,715	.....
Evaporated milk output.....000 lbs.	7,766	5,455	4,480	3,732	2,886	1,757	1,850	1,826	2,538	4,260	6,465	8,149	.....
Fish exports.....000 lbs.	20,476	26,208	37,717	38,987	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,648	
Fish exports.....\$000	2,547	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	
Canned salmon exports.....000 cases	24-94	29-49	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10	59-89	47-40	59-99	
Railways— Canadian National— (exclusive of eastern lines)														
Operating Revenues.....\$000	16,237	16,130	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,394	12,844	12,635	12,351	
Operating Expenses.....\$000	14,124	14,188	14,364	14,519	12,824	12,182	11,928	11,342	11,864	11,822	12,440	.....	.....
Operating Income.....\$000	1,907	1,757	3,476	3,196	1,503	690	835	622	244	396	241	.....	.....
Freight carried one mile.....000,000 tons	936	994	1,559	1,314	1,194	915	786	791	866	881	926	.....	.....
Passengers carried one mile.....000,000 pass.	103	103	77	61	51	66	61	50	56	50	49	.....	.....
Canadian Pacific—														
Operating Revenues.....\$000	15,088	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,992	12,066	12,440	11,876	
Operating Expenses.....\$000	11,584	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	10,295	.....	.....
Operating Income.....\$000	3,213	3,260	6,732	6,554	4,922	4,162	864	514	1,520	1,608	1,446	.....	.....
Freight carried one mile.....000,000 tons	867	925	1,632	1,375	1,075	952	857	795	841	893	1,087	.....	.....
Passengers carried one mile.....000,000 pass.	105	110	81	63	56	68	57	50	55	54	56	.....	.....
All Railways—														
Operating Revenues.....\$000	38,071	38,804	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,954	.....	.....
Operating Expenses.....\$000	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667	27,501	27,273	28,765	.....	.....
Operating Income.....\$000	4,701	4,638	10,506	10,372	6,526	4,806	468	806	2,193	2,642	1,185	.....	.....
Freight carried one mile.....000,000 tons	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	.....	.....
Passengers carried one mile.....000,000 pass.	255	266	200	162	137	172	152	129	142	139	134	.....	.....
Carloadings.....000 cars	261-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43	215-97	221-87	206-99	
Canal Cargo traffic— Sault Ste. Marie.....000 s. tons	12,367	11,267	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645	.....
Welland.....000 s. tons	851	986	981	917	534	68	.....	.....	.....	370	1,166	1,015	.....
St. Lawrence.....000 s. tons	928	1,006	914	877	563	38	.....	.....	.....	319	1,166	920	.....
Coal available.....000 s. tons	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	
Coke production.....000 tons	182	182	180	185	185	181	171	165	179	169	169	155	.....
Strikes and Lockouts— Disputes in existences.....No.	6	3	11	10	6	8	6	8	4	10	12	10	5	
Number of employees.....No.	240	65	2,599	2,219	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	
Time loss in working days.....	2,600	484	13,452	10,397	13,665	10,117	4,810	9,505	25,969	22,453	17,189	28,439	8,044	
Percentage of unemploy- ment in Trade Unions..P.C.	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	15-6	14-9	16-2	16-3	.....
Employment Office Reports— Applications.....No.	42,024	52,945	56,746	67,996	68,862	74,171	86,044	73,240	68,034	59,202	53,350	56,113	66,281	
Vacancies.....No.	28,150	36,572	35,668	32,259	38,508	55,675	55,185	51,809	46,295	59,194	32,280	27,183	23,025	
Placements.....No.	25,293	34,792	33,668	31,221	35,557	54,751	53,972	50,874	44,834	37,474	30,728	25,973	27,002	
Immigration—Total.....No.	8,383	8,904	5,922	4,445	3,267	2,090	1,480	1,429	2,413	3,201	3,818	3,169	.....
From U. Kingdom.....No.	2,730	2,774	1,910	1,243	843	386	235	243	603	1,193	1,693	940	.....
From U. States.....No.	2,565	2,625	2,084	1,979	1,318	989	940	867	1,403	1,591	1,523	1,693	.....
From other Countries.....No.	3,088	3,505	1,928	1,223	1,106	715	305	319	377	417	602	536	.....
Returned Canadians.....No.	3,494	3,346	2,947	2,656	2,195	2,150	1,150	1,165	1,480	1,944	2,139	2,154	.....
Bank Clearings.....\$000 No.	1,686	1,526	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,511	1,696	1,420	1,325	
Failures.....No.	169	159	192	216	222	239	240	188	178	175	163	165	.....
Liabilities.....\$000	2,540	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	.....

¹Deficit.

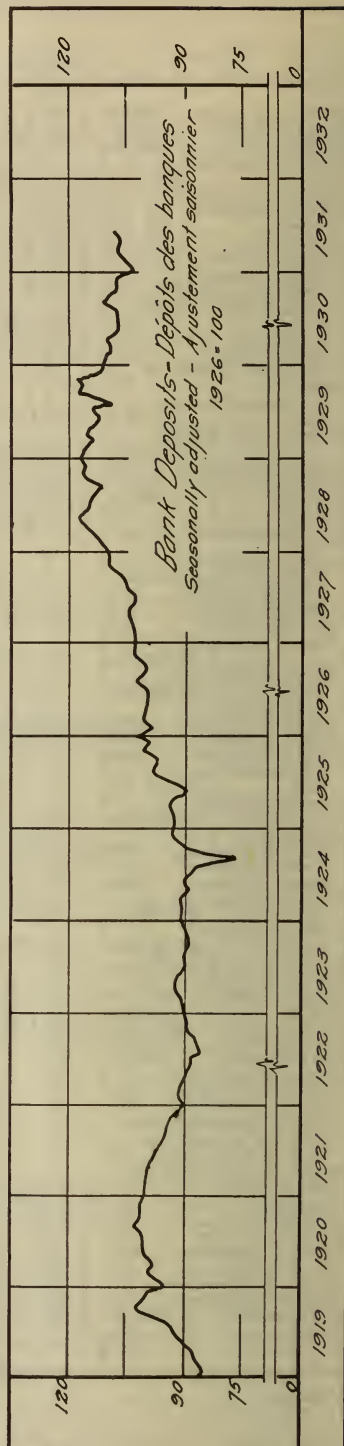
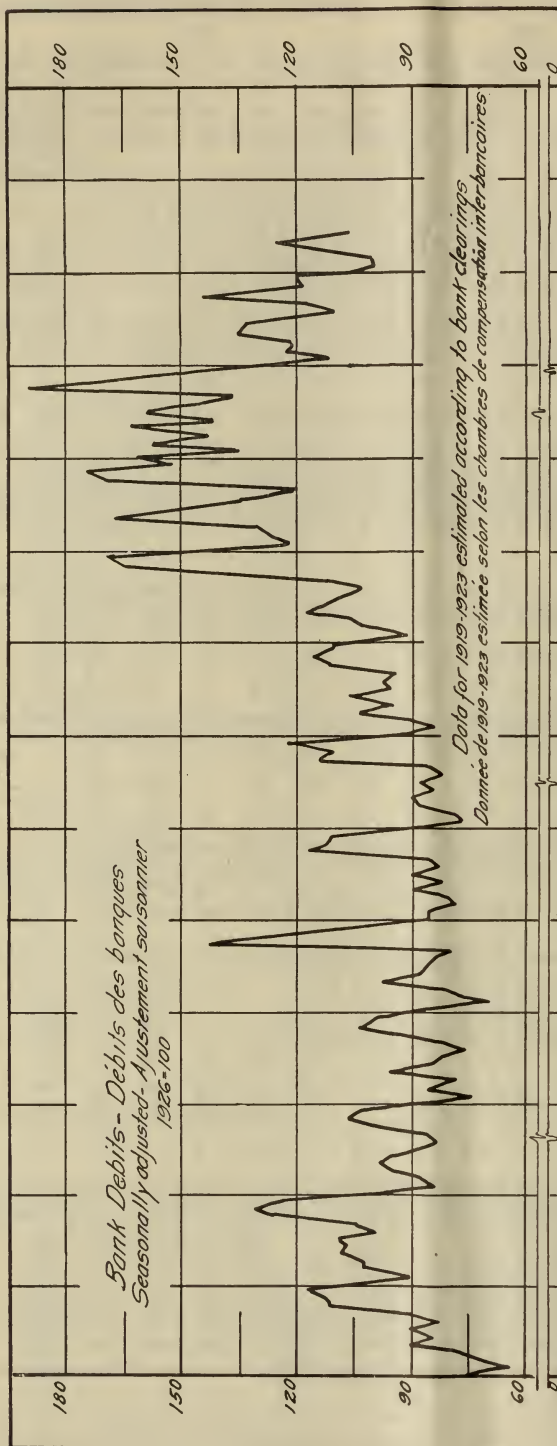


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
March.....	21,023	5,646	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,888	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,985	352	4,307
September.....	109,563	4,286	10,781	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,004	18,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December.....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,693
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,586
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September.....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	892	60	247	105,199	8,704	10,151	735	12,097

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
March.....	21,207,187	293,367	507,607	9,424	82,461	1-270	-642	-748	2-075	1-090
April.....	7,313,528	382,217	640,743	1,162	87,274	1-228	-579	-717	2-025	-996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-133	-500	-672	2-056	-865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September.....	7,409,899	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November.....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December.....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-606
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-466	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	.....	-951	-438	-391	1-788
August.....	17,639,228	158,564	1,250	.....	24,812	.....	-925	-402	-390	1-623
September.....	27,817,053	220,519	146,107	172,338	11,305	.....	-781	-331	-316	1-435
October.....	29,784,275	345,661	524,849	102,496	425,398	.....	-725	-328	-282	1-292
November.....	31,217,624	381,088	1,129,144	421,428	24,226	.....	-643	-282	-233	1-052
December.....	22,230,397	666,166	734,683	502,899	623,614	.....	-553	-267	-25	-978
1931										
January.....	9,608,852	260,342	244,953	150	20,000	.....	-539	-261	-221	-95
February.....	10,296,603	127,170	120,034	2,700	49,340	.....	-592	-276	-221	-968
March.....	12,995,567	308,087	458,125	168	10,642	.....	-567	-277	-251	1-033
April.....	4,680,769	158,382	755,247	.....	.....	.....	-596	-281	-282	1-04
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	.....	-606	-291	-310	1-061
June.....	20,783,219	2,291,951	6,199,012	49,049	669,381	.....	-607	-296	-328	1-07
July.....	12,004,817	1,257,248	2,655,725	263,500	122,004	.....	-572	-293	-322	1-182

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
May.....	7,997,896	900,391	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,393,982	1,044,472	6,905,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,504	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	83,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	949,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,047	176,096	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,404	326,117
May.....	5,304,076	785,166	157,539	84,809	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43.7	1,121,115	5,554,031	5,543,521	2,072,918	490,294

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,892	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,215	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,588
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,089	9,787	50,927	51,618	16,275	6,630	157,831
June.....	47,878	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	46,852	26,635	77,359	51,755	45,794	31,021	12,444	58,414	148,255

Statistics of sales on stockyards for latest month shown are preliminary

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,385
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	51,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,276	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	83,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,729	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	69,250	6,839	67,088
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	69,766	7,425	68,191
June 20..	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	.....	65,395	6,494	71,889

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
April.....	1,309,269	512,070	393,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,570	95,100	15,428,523	1,583,818
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,660
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,048
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,300	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,470	577,722	434,918,270	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,197
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	33,200	17,418,328	1,199,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,037,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,103,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	392,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,323,693

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
April.....	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September.	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.	12,721	24,014	24,398	15,925	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December.	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February...	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September.	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November.	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December.	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February...	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,175	772	1,721

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September.....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,554	597,512	193,249	123,271	1,473,741
December.....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February.....	317,827	659,442	135,911	175,647	1,344,459	434,863	87,264	611,915	213,772	98,793	1,446,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,696	233,632	143,678	1,074,455
May.....	263,044	656,721	112,551	232,817	1,370,781	401,355	80,487	694,418	222,638	126,639	1,524,938
June.....	255,558	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,739	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September.....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November.....	204,928	422,543	113,951	114,824	906,345	350,876	77,582	430,139	175,803	90,468	1,124,798
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February.....	278,200	600,694	123,899	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,669,917
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,729,830
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449

Banking Factors
Seasonally Adjusted

Facteurs bancaires
Ajustement saisonnier

1922-1925 = 100

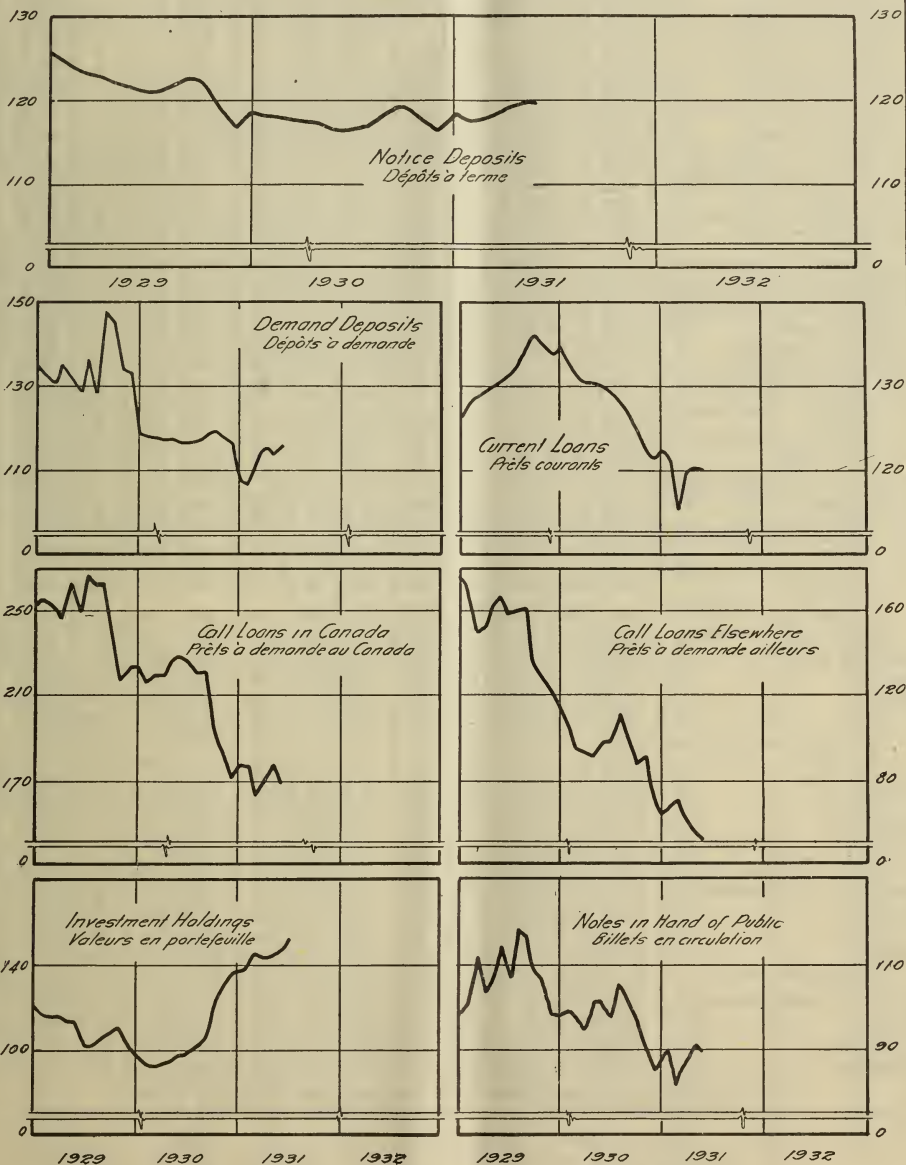


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	July
<i>Manufacturing</i>	110.2	108.2	107.8	104.6	100.6	93.7	96.1	97.6	99.7	100.7	99.4	97.2	94.7
Animal products—edible.....	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6	112.2
Fur and products.....	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	94.0
Leather and products.....	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8	91.2	89.4	90.6
Lumber and products.....	105.3	98.9	92.4	81.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2
Rough and dressed lumber.....	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4
Furniture.....	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2
Other lumber products.....	110.2	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	108.4	106.8	102.3	93.9
Musical instruments.....	66.6	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2
Plant products—edible.....	121.3	134.3	143.1	118.7	111.6	95.5	95.9	97.6	96.6	101.8	102.2	106.8	108.9
Pulp and paper products.....	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4
Pulp and paper.....	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3
Paper products.....	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1
Printing and publishing.....	117.6	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0
Rubber products.....	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8
Textile products.....	96.4	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3
Thread, yarn and cloth.....	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9
Hosiery and knit goods.....	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6	105.4	100.7
Garments and personal furnishings.....	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0
Other textile products.....	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9
Plant products (n.e.s.).....	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7
Tobacco.....	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	107.5	103.2	102.0
Distilled and malt liquors.....	142.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0	135.2
Wood distillates and extracts.....	115.1	123.8	131.7	144.4	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6
Chemicals and allied products.....	115.8	116.3	116.7	118.8	118.8	113.8	114.2	118.9	119.8	121.0	119.0	115.9	110.3
Clay, grass and stone products.....	134.3	133.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1
Electric current.....	134.3	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4
Electrical apparatus.....	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3
Iron and steel products.....	104.8	99.3	98.2	97.0	94.5	83.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7
Crude, rolled and forged products.....	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9
Machinery (other than vehicles).....	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1
Agricultural implements.....	63.4	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7
Land vehicles.....	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6
Automobiles and parts.....	100.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3	52.9
Steel shipbuilding and repairing.....	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5
Heating appliances.....	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1
Iron and steel fabrication (n.e.s.).....	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3
Foundry and machine shop products.....	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2
Other iron and steel products.....	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6
Non-ferrous metal products.....	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2
Mineral products.....	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	120.9	123.6	127.0	127.7	129.2
Miscellaneous.....	109.2	114.0	115.1	113.2	107.6	102.3	104.3	105.7	105.4	106.6	108.6	107.2	108.1
<i>Logging</i>	61.5	64.3	70.8	90.9	106.5	107.6	102.2	82.7	42.9	55.9	53.3	58.5	28.8
<i>Mining</i>	115.5	116.6	118.9	121.9	114.1	111.6	109.5	108.1	106.0	105.3	104.1	104.5	89.8
Coal.....	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	95.0	92.3	92.2	90.5	89.8
Metallic ores.....	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8
Non-metallic minerals (except coal).....	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4
<i>Communications</i>	121.0	120.9	119.6	119.9	115.3	110.6	106.6	103.9	103.3	104.0	104.7	104.8	105.9
Telegraphs.....	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	103.3	101.5	106.2	107.6	109.3
Telephones.....	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1
<i>Transportation</i>	108.9	110.2	110.1	106.0	102.5	95.9	94.0	93.2	94.3	96.6	96.6	97.7	97.8
Street railways and cartage.....	125.8	128.7	128.8	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	122.1	121.6
Steam railways.....	104.0	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5
Shipping and stevedoring.....	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1	101.7	96.1	98.4
<i>Construction and Maintenance</i>	179.8	169.2	163.0	148.8	137.3	110.7	104.5	101.1	96.8	106.6	121.8	157.1	162.8
Building.....	154.9	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4
Highway.....	362.9	299.0	277.7	242.3	197.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8	235.2
Railway.....	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8
<i>Services</i>	148.4	143.4	156.7	166.9	138.5	123.2	121.8	123.0	123.1	125.9	150.8	150.8	133.0
Hotels and restaurants.....	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.5	118.2	118.3	125.5	133.7	138.9
Professional.....	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8	123.5
Personal (chiefly laundries).....	132.6	131.6	132.6	129.8	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	126.8
<i>Trade</i>	126.4	127.3	127.9	129.2	134.8	132.9	128.1	132.0	123.1	128.3	124.0	124.0	120.9
Retail.....	129.1	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3	130.9	130.7	126.4
Wholesale.....	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6
<i>All industries</i>	118.8	116.6	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2

Electrical Energy Available for Consumption, Million K.W.H.

	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Maritime Provinces.....	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1	55.3	54.3	53.7
Quebec.....	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6	581.5	552.6	510.9	483.7
Ontario.....	460.9	449.5	466.5	514.9	486.7	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.3
British Columbia.....	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,838	127,400
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September..	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November...	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December...	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February....	1,315,207	31,287	1,346,494	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	85,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,422	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,914	88,049	92,931	14,897	4,466	133,159
September..	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	124,029
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November...	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December...	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,044	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,332	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,571
September..	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,880	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November...	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December...	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,391,982	21,893	1,413,875	34,338	703,708	451,912	95,991	106,033	16,442	5,451	127,939
April.....	1,388,084	17,410	1,405,444	52,154	717,900	415,482	101,539	100,959	13,731	3,679	97,677
May.....	1,342,651	17,154	1,359,805	53,432	693,565	394,243	102,640	98,771	13,555	3,599	86,824
June.....	1,267,894	16,366	1,284,260	52,675	638,719	379,568	101,362	95,570	12,923	3,443	88,602
July.....	1,222,859	16,786	1,239,645	50,712	612,858	369,294	100,494	89,591	12,297	4,489	94,633

(B) Average Daily Output.

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-June.....	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,699
September..	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November...	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December...	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,505	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,492	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September..	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November...	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December...	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,908	688	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September..	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November...	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December...	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	706	45,609	1,108	22,000	14,578	3,096	3,421	530	176	4,192
April.....	46,268	580	46,848	1,738	23,930	13,849	3,384	3,365	458	122	3,256
May.....	43,311	553	43,864	1,723	22,373	12,718	3,311	3,186	437	116	2,801
June.....	42,263	545	42,808	1,756	21,291	12,652	3,379	3,185	431	114	2,953
July.....	39,447	541	39,988	1,636	19,770	11,913	3,241	2,887	396	145	3,053

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930						1931					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Canada—												
Contracts awarded.....\$000	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793
Building Permits.....\$000	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471
Employment.Average 1926=100	118-8	116-6	116-2	112-9	108-5	101-7	100-7	100-2	99-7	102-2	103-6	103-8
Bank Debits.....\$000,000	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694
Sales of Insurance.....\$000	47,375	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830
Commercial Failures...Number	169	159	192	216	222	239	240	188	178	175	163	165
Maritime Provinces—												
Contracts Awarded.....\$000	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723	1,391
Building Permits.....\$000	225	847	245	265	481	233	131	142	252	1,680	432	226
Employment.Average 1926=100	140-9	122-5	116-2	110-1	109-5	119-3	110-6	104-5	102-3	104-0	105-2	109-4
Bank Debits.....\$000,000	65-1	56-3	57-3	63-9	58-9	61-6	54-4	50-8	52-9	54-1	58-8	54-6
Sales of Insurance.....\$000	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261
Commercial Failures...Number	10	7	5	9	6	11	16	8	8	10	7	14
Quebec—												
Contracts Awarded.....\$000	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414
Building Permits.....\$000	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433
Employment.Average 1926=100	114-7	113-6	113-0	111-9	106-7	99-3	98-8	99-7	98-5	102-3	104-3	103-2
Bank Debits.....\$000,000	1,132	998	934	1,354	1,022	1,005	904	928	910	932	1,156	861
Sales of Insurance.....\$000	13,212	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198
Commercial Failures...Number	11	59	86	93	86	98	80	71	64	53	56	53
Ontario—												
Contracts Awarded.....\$000	16,550	25,073	10,763	13,561	19,646	8,387	5,223	7,813	14,843	8,449	13,995	13,418
Building Permits.....\$000	6,309	5,776	3,870	4,367	3,962	4,198	3,920	1,745	3,114	3,894	4,735	3,908
Employment.Average 1926=100	115-7	113-6	114-6	111-6	108-2	100-1	101-7	101-6	102-4	103-8	104-2	102-7
Bank Debits.....\$000,000	1,176	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204
Sales of Insurance.....\$000	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725	17,326	18,703
Commercial Failures...Number	50	47	68	57	65	76	87	59	60	67	64	55
Prairie Provinces—												
Contracts Awarded.....\$000	8,984	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,974
Building Permits.....\$000	2,427	2,632	2,658	1,513	853	1,044	538	1,103	1,975	2,341	1,278	1,261
Employment.Average 1926=100	126-2	129-8	130-0	125-8	118-6	106-4	101-0	98-6	97-7	100-0	103-3	108-9
Bank Debits.....\$000,000	334	479	568	649	552	494	386	341	330	437	451	418
Sales of Insurance.....\$000	8,272	6,409	6,288	8,066	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284
Commercial Failures...Number	33	40	26	46	55	43	46	43	37	40	27	34
British Columbia—												
Contracts Awarded.....\$000	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600
Building Permits.....\$000	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,634	983	643
Employment.Average 1926=100	115-8	114-6	112-1	105-4	100-0	94-1	93-8	93-8	92-4	96-1	97-9	97-9
Bank Debits.....\$000,000	191-2	189-8	186-3	190-3	171-5	175-6	162-8	141-5	161-8	155-0	145-4	156-5
Sales of Insurance.....\$000	4,212	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384
Commercial Failures...Number	5	6	7	11	10	11	11	7	9	5	9	9

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930							1931					
		June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	May
Metals—														
Gold.....	000 oz.	175-48	170-26	169-62	177-8	186-4	197-2	229-6	202-8	195-1	203-8	223-1	215-2	233-3
Silver.....	000 oz.	3,104	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,183
Nickel.....	tons	4,292	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,175
Copper.....	tons	13,049	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,865
Lead.....	tons	14,446	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337
Zinc.....	tons	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,167	11,297
Fuels—														
Coal.....	000 tons	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902	890
Petroleum.....	000 bbls.	121-40	122-86	136-06	139-95	171-35	160-72	175-6	179-7	155-7	160-4	153-7	156-4	148-3
Natural Gas.....	000 M cu. ft.	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036	1,555
Non-metals—														
Asbestos.....	tons	25,035	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047
Gypsum.....	000 tons	237-51	148-94	144-81	98-01	104-85	80-71	23-49	10-00	19-16	10-83	32-58	94-67	125-33
Feldspar.....	tons	1,355	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800	707	2,100	1,643
Salt.....	tons	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665	16,974	15,996
Structural Materials—														
Cement.....	000 bbls.	1,314	1,505	1,467	1,403	1,180	709	453	335	409	599	827	1,082	1,234
Clay products....	\$ 000	1,207	1,208	1,176	1,090	1,075	912	495	457	420	548	745	1,051	924
Lime.....	tons	43,587	44,694	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825	33,045

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	May		June				July				August	
	23	30	6	13	20	27	4	11	18	25	1	
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	1,473	1,149	2,362	1,845	2,068	951	1,579	1,171	1,074	1,093	994	.....
Oats.....000 bushels	318	282	531	486	566	294	520	444	421	431	414	.....
Barley.....000 bushels	219	169	350	357	460	189	228	152	203	146	277	.....
Flax.....000 bushels	12	7	22	18	23	10	20	15	17	9	10	.....
Rye.....000 bushels	86	66	97	112	130	51	85	57	66	49	32	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	140.9	135.6	130.8	125.7	122.6	119.5	116.9	113.9	113.7	111.5	111.3	107.9
Oats.....000 bushels	10,969	11,006	10,563	10,430	9,886	9,739	9,071	9,151	9,052	8,986	8,793	8,605
Barley.....000 bushels	17,043	15,941	15,161	13,378	12,644	12,199	12,528	11,990	10,756	10,552	10,251	9,159
Flax.....000 bushels	1,355	1,270	1,283	1,288	1,294	1,187	1,042	881	787	730	760	787
Rye.....000 bushels	13,346	12,618	12,600	12,558	12,597	12,708	12,667	12,446	12,319	11,900	12,152	12,211
Average Cash Price Port William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-.594	-.59	-.605	-.604	-.598	-.635	-.618	-.592	-.57	-.564	-.586	-.524
Oats No. 2 C.W....."	-.285	-.283	-.289	-.293	-.292	-.304	-.314	-.298	-.287	-.299	-.286	-.268
Barley No. 3 C.W....."	-.307	-.301	-.318	-.324	-.325	-.34	-.34	-.32	-.32	-.326	-.317	-.295
Flax No. 1 N.W.C....."	1.068	1.051	1.041	1.042	1.061	1.111	1.166	1.171	1.179	1.195	1.179	1.037
Rye No. 1 C.W....."	-.339	-.342	-.344	-.348	-.355	-.367	-.36	-.333	-.317	-.327	-.311	-.277
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	12,580	9,406	11,405	9,873	10,823	10,605	10,203	10,157	9,610	10,794	12,461	10,737
Calves....."	8,792	8,963	7,930	7,361	8,588	7,223	5,412	6,617	5,378	6,392	6,399	4,601
Hogs....."	16,840	16,129	16,441	18,187	17,332	17,005	15,581	19,610	17,086	17,679	17,263	15,630
Sheep....."	2,485	3,656	5,838	6,896	10,160	11,480	7,127	9,688	10,676	14,115	14,246	9,628
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	5.61	5.24	5.28	5.48	5.39	5.43	5.54	5.37	5.49	5.62	5.63	5.72
Calves, good veal....."	7.80	7.25	7.06	6.88	7.16	6.54	6.72	5.84	6.84	7.00	6.81	7.32
Hogs, thick smooth....."	8.25	8.00	8.43	8.33	8.75	8.56	8.89	9.25	9.64	8.89	8.50	8.25
Lambs, good handy weight....."	15.00	14.00	12.37	12.00	11.81	9.56	9.00	9.79	9.94	9.40	8.25	8.65
Carloadings, Total—												
Grain and grain products.....	7,924	7,534	8,210	9,592	9,343	8,066	5,466	5,900	6,141	4,536	4,377	5,246
Live Stock.....	1,146	1,164	1,290	1,277	1,245	1,285	1,285	1,293	1,513	1,412	1,405	1,409
Coal.....	5,130	4,645	4,140	5,416	5,111	4,896	4,137	4,604	4,628	4,906	4,300	3,741
Coke.....	189	159	256	364	318	354	329	306	358	276	306	298
Lumber.....	2,339	2,089	2,111	2,113	2,220	2,123	1,806	1,912	1,177	1,760	1,911	1,842
Pulpwood.....	982	971	1,074	1,088	1,284	1,314	1,682	1,950	1,869	1,591	1,600	1,694
Pulp and paper.....	1,946	1,756	1,836	1,798	1,733	1,746	1,364	1,657	1,604	1,609	1,455	1,461
Other Forest Products.....	1,450	1,721	1,630	1,728	1,670	1,793	1,202	1,247	1,353	1,490	1,345	1,548
Ore.....	1,038	1,204	1,164	1,053	1,072	926	1,028	1,351	1,268	1,115	1,082	1,284
Mdse L.C.L.....	15,913	13,616	15,641	15,498	15,244	15,082	13,466	14,576	14,738	14,909	14,463	13,851
Miscellaneous.....	13,116	12,018	12,605	12,234	12,748	12,753	11,780	12,933	12,717	13,198	13,449	12,497
Total cars loaded.....	51,173	46,877	49,957	52,161	51,988	50,338	43,545	47,729	47,966	46,802	45,993	44,871
Total cars received from connections.....	27,890	26,066	23,751	23,683	23,187	23,817	24,179	20,803	22,311	22,042	22,494	22,174
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	85.8	77.3	75.9	81.5	83.7	92.1	97.3	93.7	87.6	89.6	87.3	85.9
Iron and steel (19).....	98.8	89.9	89.1	92.0	92.3	98.3	102.8	100.1	94.5	95.3	93.6	92.9
Pulp and paper (9).....	13.6	12.5	12.4	12.3	13.0	13.1	13.0	12.8	13.2	12.9	12.8	12.5
Milling (5).....	56.9	53.5	47.8	48.4	49.9	51.4	65.8	67.8	68.2	68.7	67.8	66.3
Oils (4).....	118.2	105.7	105.4	117.0	123.5	132.7	138.6	131.3	122.8	125.5	124.4	124.4
Textiles and clothing (9).....	45.2	43.7	43.4	43.9	44.1	46.0	47.8	47.2	45.6	45.7	43.6	43.9
Food and allied products (22).....	104.7	99.8	97.6	97.7	98.9	102.9	108.9	109.4	107.2	107.2	105.9	105.1
Beverages (9).....	58.8	53.2	54.0	54.4	54.5	58.6	60.7	60.2	56.4	57.0	56.2	56.2
Miscellaneous (21).....	107.3	95.1	91.2	99.4	100.4	117.6	126.3	121.5	110.8	115.1	109.2	105.0
Utilities—												
Total (18).....	80.7	76.3	74.1	76.1	75.9	78.7	81.6	79.8	77.0	77.8	76.2	76.0
Transportation (2).....	63.2	63.2	60.7	63.0	60.6	62.9	65.9	63.7	61.0	61.4	59.0	57.1
Telephone and telegraph (2).....	94.5	89.6	89.5	94.0	97.0	96.4	96.5	96.2	96.0	96.2	95.9	95.1
Power and traction (14).....	98.5	88.9	86.6	87.7	89.5	93.7	96.9	95.2	91.9	93.2	92.4	94.5
Companies Abroad—												
Total (8).....	56.8	52.2	49.2	51.7	54.7	60.4	67.3	69.0	63.0	65.4	63.7	63.1
Industrial (1).....	63.4	56.5	53.6	54.1	58.6	63.1	67.0	67.5	64.0	66.2	67.3	68.4
Utility (7).....	53.3	51.1	47.7	52.6	54.1	61.7	72.6	75.8	66.5	69.3	64.3	61.8
Grand total (124).....	79.2	73.1	71.1	74.7	76.1	81.8	86.4	84.4	79.6	81.1	79.2	78.5
Traders Index Number—												
Index of price (25).....	485.5	432.8	421.3	438.0	447.1	488.1	529.6	526.2	477.2	491.5	474.9	473.9
Index of total value of stocks traded.....	.4	.4	.2	.1	.04	.1	.1	.05	.04	.02	.01	.02
Indexes of Mining Stocks—												
Gold (11).....	72.2	68.0	68.2	69.0	68.2	68.7	68.7	68.0	67.9	66.2	65.7	65.3
Copper (4).....	88.6	74.6	69.6	71.4	69.0	77.6	87.8	81.9	77.8	79.8	76.8	75.7
Silver and miscellaneous (5).....	34.5	33.7	32.0	31.3	29.9	30.9	33.6	33.3	31.7	32.0	31.1	30.9
Total Index (20).....	75.0	68.8	67.7	68.6	67.4	69.7	72.0	70.2	68.6	68.3	67.2	66.7

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930							1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—														
Halifax.....	33.2	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	
Moncton.....	8.9	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	
Saint John.....	23.1	19.9	10.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	
Total.....	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	
Quebec—														
Montreal.....	1,054.5	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	
Quebec.....	66.7	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9	63.3	54.3	66.0	
Sherbrooke.....	10.4	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.6	8.0	7.5	
Total.....	1,131.6	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	
Ontario—														
Brantford.....	11.0	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	
Chatham.....	8.3	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	
Fort William.....	7.0	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	
Hamilton.....	65.6	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0	57.7	57.3	
Kingston.....	7.6	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	
Kitchener.....	11.0	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	
London.....	35.0	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	
Ottawa.....	156.2	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	
Peterborough.....	8.2	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7	6.1	6.3	6.7	
Sarnia.....	10.2	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	
Sudbury.....	7.4	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	
Toronto.....	815.4	770.0	882.3	976.4	775.8	872.8	849.9	803.5	824.3	879.7	982.0	860.0	706.2	
Windsor.....	33.0	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7	23.7	25.3	
Total.....	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	1,361.1	1,203.8	1,009.0	
Prairie Provinces—														
Brandon.....	4.3	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.9	3.2	3.0	
Calgary.....	57.0	62.0	67.6	82.6	81.4	77.1	61.0	58.6	54.3	51.7	54.1	57.4	47.3	
Edmonton.....	47.9	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	
Lethbridge.....	5.9	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	
Medicine Hat.....	3.1	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	
Moose Jaw.....	10.3	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	
Prince Albert.....	2.7	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	
Regina.....	46.5	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	
Saskatoon.....	16.8	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	
Winnipeg.....	333.9	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	
Weyburn Branches	1.8	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9					
Total.....	530.1	478.7	567.8	619.1	552.5	494.2	385.5	341.2	330.4	436.5	450.6	418.0	423.3	
British Columbia—														
New Westminster.....	8.5	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	
Vancouver.....	143.7	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	
Victoria.....	38.9	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.9	
Total.....	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	
Total Canada.....	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5	2,400.4	

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930								1931							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Montreal.....	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5
Quebec.....	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0
Toronto.....	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	108.5	111.4	110.3	109.0	106.3
Ottawa.....	125.3	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8
Hamilton.....	118.4	118.0	115.0	112.6	105.9	103.7	102.0	104.6	103.5	106.1	105.6	104.8	108.0	103.9	98.4	97.6
Windsor.....	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	102.8	105.5	99.5	94.2	75.1
Winnipeg.....	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1
Vancouver.....	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9	106.0	100.0

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Prince Edward Isld.	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....	.....
Charlottetown.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia.....	77	784	193	94	88	227	50	113	223	1,558	226	90	299
Halifax.....	67	654	187	80	77	218	45	113	220	1,496	192	75	277
New Glasgow.....	6	81	4	5	1	.....	5	.....	2	57	7	13	14
Sydney.....	4	49	2	9	11	9	.....	.....	1	4	26	2	8
New Brunswick.....	67	63	52	169	376	5	81	29	30	121	203	136	92
Fredericton.....	1	.....	.....	.....	.....	.....	.....	.....	9	.....	18	34	2
Moncton.....	40	36	16	125	8	.....	.....	1	3	78	71	36	70
Saint John.....	27	27	37	44	368	5	81	27	18	43	118	66	19
Quebec.....	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982
Montreal and Maisonneuve.....	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652
Quebec.....	566	559	229	298	154	502	317	46	242	223	590	285	206
Shawinigan.....	21	15	18	10	.....	.....	.....	4	.....	5	.....	4	1
Sherbrooke.....	71	114	75	52	58	54	94	5	24	301	46	15	18
Three Rivers.....	20	22	5	20	135	9	27	24	16	36	33	4	6
Westmount.....	75	404	102	164	74	5	.....	50	117	146	133	47	100
Ontario.....	6,809	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879
Belleville.....	15	19	5	27	18	134	.....	3	.....	22	128	3	22
Brantford.....	146	42	54	56	167	427	71	81	62	41	35	21	18
Chatham.....	35	10	20	33	12	153	2	70	15	4	11	17	6
Fort William.....	285	218	67	14	415	11	14	98	11	53	36	57	38
Galt.....	32	73	20	10	6	9	7	.....	17	22	20	27	16
Queph.....	62	29	28	36	20	7	37	1	21	33	24	10	16
Hamilton.....	469	491	364	452	386	190	158	322	784	389	489	327	879
Kingston.....	112	355	33	52	19	10	15	76	12	54	72	143	50
Kitchener.....	79	274	117	172	87	15	73	11	39	59	74	121	42
London.....	118	386	117	106	76	30	523	43	151	214	194	111	110
Niagara Falls.....	18	30	38	66	5	39	5	9	6	34	22	15	6
Oshawa.....	64	20	8	11	2	20	49	2	21	6	9	13	2
Ottawa.....	1,071	136	156	228	231	129	40	39	325	467	647	505	441
Owen Sound.....	12	15	31	.....	9	20	.....	6	8	15	14	4	15
Peterborough.....	31	15	103	27	19	10	8	9	.....	38	37	73	20
Port Arthur.....	85	731	23	9	8	13	1	10	6	41	32	35	24
Stratford.....	60	27	16	12	7	6	12	25	8	18	11	17	11
St. Catharines.....	52	23	30	104	56	24	4	10	158	77	19	55	28
St. Thomas.....	14	2	19	8	3	9	1	3	6	14	1	61	12
Sarnia.....	93	40	41	52	28	17	10	19	16	11	16	5	20
Sault Ste. Marie.....	21	258	54	57	11	2	1	2	57	29	47	13	19
Toronto.....	2,819	1,495	1,854	2,061	1,466	2,538	1,243	698	869	1,668	1,473	1,558	2,445
York and East Townships.....	437	479	455	606	740	301	495	175	461	472	1,185	599	561
Welland.....	13	10	42	28	14	5	15	2	14	20	34	14	28
Windsor.....	458	414	104	30	134	49	7	16	29	44	59	63	29
East Windsor.....	145	9	25	13	1	4	1	.....	3	1	5	2	1
Riverside.....	5	19	11	11	6	1	.....	1	3	3	5	2	10
Sandwich.....	9	1	6	35	4	1	1	.....	2	2	8	2	1
Walkerville.....	14	88	16	33	4	21	482	12	8	18	3	20	1
Woodstock.....	35	18	14	21	8	2	16	1	4	23	27	17	10
Manitoba.....	387	783	689	464	193	662	111	600	311	1,085	578	606	347
Brandon.....	8	7	16	9	.....	2	.....	.....	.....	21	8	39	4
St. Boniface.....	30	5	6	14	3	609	.....	.....	5	14	19	8	17
Winnipeg.....	350	770	668	441	189	51	111	600	307	1,049	551	560	326
Saskatchewan.....	882	1,354	839	633	132	226	257	286	364	785	266	258	167
Moose Jaw.....	8	364	49	400	27	.....	4	2	6	33	4	4	1
Regina.....	210	185	315	124	49	192	34	268	244	111	55	146	67
Saskatoon.....	664	805	476	108	57	33	219	15	114	641	208	109	99
Alberta.....	1,158	495	1,129	416	528	156	169	217	1,281	471	434	397	295
Calgary.....	250	233	918	257	198	63	93	153	208	276	213	184	159
Edmonton.....	769	176	178	102	58	28	26	47	55	173	191	187	116
Lethbridge.....	132	84	10	55	267	15	48	11	1,010	19	26	19	19
Medicine Hat.....	7	2	23	2	5	50	2	6	8	2	4	6	1
British Columbia.....	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818
Kamloops.....	33	6	18	9	25	12	7	15	40	14	19	4	8
Nanaimo.....	47	.....	5	9	3	16	.....	6	.....	2	3	2	1
New Westminster.....	30	51	27	29	27	17	199	25	46	53	54	42	56
Prince Rupert.....	20	12	8	8	3	3	3	3	15	10	25	10	39
Vancouver.....	1,214	835	1,143	691	1,106	2,598	1,798	1,622	1,001	1,731	827	531	661
North Vancouver.....	19	22	9	9	6	17	12	5	10	12	18	9	7
Victoria.....	106	124	131	75	77	64	68	40	104	98	38	46	46
Total 61 cities...	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
November	95.7	93.5	108.4	89.8	93.1	93.4	96.7	92.8	95.1	94.3	95.1
December	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
July	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4

Month	3. ORIGIN									
	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin	
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured
Monthly Average										
1919	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7
1920	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6
1921	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3
1922	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8
1923	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	107.7	107.0
1925	100.8	103.8	100.6	106.9	109.5	100.6	100.3	105.9	101.8	101.6
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6
1928	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8
1929	97.5	93.0	89.5	90.7	114.7	98.5	100.5	97.8	92.7	92.8
1930	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3
1929										
November	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2
December	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1
1930										
January	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2
February	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0
March	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8
April	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1
May	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8
June	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3
July	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9
August	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8
September	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6
October	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2
November	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7
December	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	83.2
1931										
January	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8
February	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4
March	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7
April	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6
May	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3
June	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1
July	60.8	74.3	45.3	68.9	72.2	71.1	78.0	80.0	75.5	83.9

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Oats, No. 2 C.W. bush.	438	402	3307	3290	2822	2674	2616	2766	278	281	291	298	294
Wheat, No. 1 Man. Northern	9514	9249	7808	7250	6433	5541	5391	5927	567	597	606	607	573
Flour, First Patent 2-98's	6-83	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267	5-20	5-158	5-027	5-00
Sugar, raw 96° Centrifugal	1-25	1-188	1-15	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50
N.Y. cwt.	4-513	4-513	4-513	4-513	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-465	4-56
Sugar, granulated, Montreal													
Rubber, ribbed, smoked	1120	0996	0834	0813	0898	0895	0825	0766	0772	064	065	061	063
sheets, N.Y. lb.	1347	1311	1258	1203	122	121	1141	0981	0914	084	084	082	085
Rubber, Para, upriver, fine,													
N.Y. "													
Cattle, steers, good 1,000-	8-13	7-21	7-22	7-27	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02
1,200 lbs. cwt.	12-22	12-05	12-21	11-66	11-22	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07
Hogs, bacon, Toronto													
Beef hides, packer hides,	125	125	13	11	095	085	08	065	08	08	075	08	10
native steers. lb.	135	135	145	13	115	105	095	075	09	09	085	09	11
Sole leather, mfr's. green													
hide crons. "	42	42	42	41	41	41	41	40	38	37	37	36	36
Box sides B. mill. ft.	25	25	25	24	24	24	24	23	23	23	23	22	22
Butter, creamery, finest,													
Montreal. lb.	305	314	334	334	330	332	34	349	343	305	236	233	240
Cheese, Canadian, old large,													
Montreal. "	26	27	27	27	27	25	25	25	25	22	22	22	18
Eggs, fresh extras, Montreal	358	3863	433	52	64	603	386	339	299	263	241	254	255
doz.													
Cotton, raw 1-1 1/16", Ham-													
ilton. lb.	142	132	1218	1134	1218	1067	1106	118	119	114	105	10	103
Cotton yarns, 10's white													
single. "	308	308	308	273	25	25	25	25	25	25	25	23	23
Saxony, 4-50 yds to lb. "	608	608	608	585	585	585	551	551	551	551	551	551	529
Gingham, dress, 6-50-7-75													
yds to lb. "	1-017	1-017	1-017	994	994	994	994	994	994	994	994	994	923
Silk, raw, grand double													
extra, N.Y. "	3-60	3-70	3-70	2-80	3-00	3-00	3-57	3-12	3-15	3-15	2-65	2-60	2-95
Wool, eastern bright 1/2 blood	17-18	17-18	17-18	17	16	16	16	15	15	15	15	15	15
Wool, western range, semi-													
bright, 1/2 blood. "	17-18	16	16	15	14	14	14	14	14	14	14	14	14
Pulp, groundwood No. 1. ton	27-03	27-08	27-03	27-21	28-03	27-75	27-78	27-75	27-57	26-52	25-60	24-32	24-22
Pig iron, basic mill. "	20-00	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00
Steel merchant bars, mill. 100	2-40	2-40	2-30	2-30	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25
lb.													
Copper, electrolytic domestic													
tic. cwt.	13-30	12-60	12-12	11-35	12-22	12-20	11-68	11-49	11-61	11-09	10-30	9-68	9-39
Lead, domestic, Montreal. "	5-36	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-135
Tin ingots, Straits, Toronto	323	32	32	30	31	285	285	2875	295	278	258	253	268
Spelter, domestic, Montreal cwt.	4-92	4-88	4-83	4-48	5-60	4-57	4-36	4-23	4-22	3-96	3-66	3-80	3-978
Coal, anthracite, Toronto. ton	12-92	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22	12-13	12-35	13-12	13-34
Coal, bituminous, N.S. run-													
of-mine. "	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00
Gasoline, Toronto. gal.	195	195	195	195	185	185	185	185	16	16	16	16	16
Sulphuric acid, 66° Beaume. net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00
Indexes of Wholesale Prices in Other Countries— ²													
United States—													
Fisher, 200: 1926.	83-7	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9
Bureau of Labour, 550: 1926. .	84-0	83-3	84-2	82-6	80-4	78-4	77-0	75-5	74-5	73-3	71-3	70-0	
Annalist, 72: 1913.	123-0	122-8	123-4	121-7	118-7	116-6	114-8	111-1	109-3	106-1	102-9	101-1	101-9
United Kingdom—													
Board of Trade, 150: 1913. . .	119-2	117-8	115-5	113-0	112-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2	
Economist, 58: 1927.	77-6	76-1	73-2	72-4	70-9	68-7	69-3	66-5	66-2	65-4	63-6	63-6	
France, Statistique General, 45: 1914.													
Germany, Federal Statistical	549	543	535	519	504	498	494	492	492	494	480		
Office, 400: 1913.	125-1	124-7	122-8	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3	
Belgium, Ministry of Labour.	739	729	712	705	693	679	661	658	660	652	640	642	
130: 1914.													
Netherlands, Central Bureau	115	114	112	111	110	107	105	104	103	102	102	100	
Statistics, 48: 1913.	143	141	141	140	139	136	135	133	131	130	128	127	
Norway, Official, 95: 1913. . .													
Sweden, Commerce Dept., 160: 1913.	121	121	119	118	117	117	115	114	113	112	111		
Italy, Bachi, 100: 1913.	375	379	375	364	361	350	342	338	339	337	332	327	
Finland, Official, 139: 1926. . .	90	89	88	86	87	86	86	86	86	85	84		
Russia, Gosplan, 170: 1913. . .	188	187	187	187	188								
India, Dept. of Statistics, 75: 1914.	115	114	111	108	104	101	98	99	100	98			
China, Bureau of Markets, 147: 1913.	190-1	189-4	187-5	182-3	177-7	177-7	187-7						
Japan, Bank of Japan, 56: 1913. .	133-5	132-7	129-6	124-4	122-5	121-5	119-8	119-3	119-6	119-3	116-4		
Australia, Commonwealth Sta-	151-1	148-9	140-8	135-9	132-1	129-3	130-4	128-4	129-1	128-6	128-7		
tistician, 92: 1911.	144-1	145-6	143-9	141-9	140-5	140-5	139-9	136-7	135-8	134-3			
New Zealand, Official, 180: 1913													
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	102	104	104	105	105	102	100	100	105				

¹For full description see Prices and Price Indexes sent free on request²The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
March.....	135,290	21,928	8,097	22,522	4,465	44,255	8,629	13,444	3,991	6,253
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,624	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,553	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,972	5,393	11,016	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,980
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,917	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217
June.....	52,578	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975

Exports of Merchandise from Canada

Month	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929											
March	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233	1,722
April	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,286
May	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October	121,437	119,266	45,813	14,856	848	27,644	8,135	14,500	3,048	2,393	1,978
November	113,246	111,068	45,831	13,319	661	24,875	6,389	13,553	2,774	2,064	1,597
December	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February	68,150	66,690	19,037	8,052	410	19,020	4,678	10,733	1,666	1,802	1,286
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June	80,536	78,703	20,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July	77,976	76,408	27,689	7,799	1,069	22,228	3,632	9,413	1,880	974	1,774
August	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September	82,190	81,016	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	1,418
April	34,674	33,935	7,625	3,851	258	13,409	1,698	4,192	855	997	1,140
May	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543
June	55,370	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930							1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Readily available Assets—														
Specie.....	64.64	66.68	71.63	71.85	69.91	98.37	84.04	71.23	74.42	69.19	67.07	67.98	70.16	
Dominion Notes.....	116.92	122.93	100.07	115.60	130.61	155.67	126.89	110.17	102.88	100.09	108.54	103.44	102.89	
Gold Reserves.....	46.33	38.43	46.83	39.43	35.63	36.58	32.58	22.23	25.43	27.03	25.63	29.13	27.73	
United Kingdom Banks.....	11.83	3.96	5.27	3.97	5.91	10.94	9.05	4.37	4.13	3.84	4.30	4.35	4.73	
Foreign Banks.....	93.52	110.22	89.19	108.43	127.37	126.45	80.76	103.24	103.58	112.79	84.09	90.57	115.32	
Foreign Currency.....	18.42	18.97	18.47	22.09	16.93	22.99	22.21	15.39	16.17	15.38	15.99	17.34	16.56	
Government Securities.....	294.12	293.09	303.99	325.56	369.88	377.88	408.59	396.77	426.90	437.60	444.65	454.16	461.61	
Call Loans Abroad.....	195.77	189.40	215.64	186.81	164.72	193.49	145.90	119.74	132.05	137.06	116.98	97.65	108.50	
Total.....	836	834	851	874	921	1,022	910	843	886	903	867	870	907	
Loans and Securities other than those of Canadian Government—														
Public Securities.....	96.88	101.37	101.95	99.78	118.74	120.32	128.07	132.69	164.30	150.03	144.67	153.05	156.95	
Railway Securities.....	53.15	52.57	51.65	54.46	55.76	53.28	67.45	63.56	62.80	61.06	61.90	61.68	76.41	
Canadian Call Loans.....	239.42	232.40	228.93	226.02	214.12	211.81	204.78	192.02	186.44	175.37	180.53	187.37	181.64	
Current Loans.....	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	1,130	1,139	1,127	
Current Loans Abroad.....	243.58	224.78	222.24	225.30	226.19	210.40	213.97	214.80	222.26	224.34	216.55	211.30	214.40	
Provincial Loans.....	8.72	7.98	14.09	16.01	18.97	28.62	29.68	26.31	24.44	26.52	31.14	22.86	16.20	
Municipal Loans.....	109.30	100.30	95.89	101.08	94.86	94.66	96.18	105.22	117.34	127.82	124.61	123.40	119.41	
Total.....	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,899	1,892	
Other Assets—														
Non-Current Loans.....	7.96	8.02	8.01	7.90	7.61	7.38	7.43	7.68	7.81	7.92	8.84	9.06	9.02	
Real Estate.....	5.46	5.52	5.49	5.57	5.51	5.56	5.83	6.02	6.07	6.13	6.16	6.18	6.22	
Mortgages.....	6.90	6.91	6.84	6.78	6.78	7.08	7.04	6.99	6.96	6.88	6.73	6.34	6.32	
Premises.....	77.85	78.19	78.60	78.66	78.71	78.62	79.56	78.68	78.62	78.61	78.73	78.67	78.81	
Letters of Credit.....	91.05	89.20	83.86	83.85	85.66	84.16	78.36	78.42	76.71	72.81	72.73	76.45	73.05	
Loans to companies.....	11.29	11.26	11.07	11.27	11.97	11.75	11.97	11.79	11.38	12.00	14.70	14.53	14.67	
Other Assets.....	1.83	1.96	1.97	2.01	1.84	1.73	1.58	1.85	1.83	1.69	1.86	1.80	1.58	
Total for sub group.....	202.35	201.05	195.83	196.03	198.09	196.29	190.77	191.42	189.37	186.03	189.76	193.03	189.66	
Total.....	3,096	3,031	3,022	3,018	3,077	3,121	2,990	2,910	2,968	2,969	2,947	2,961	2,989	
Note circulation deposits.....	6.51	6.74	6.78	6.79	6.79	6.79	6.80	6.80	6.80	6.81	6.80	6.80	6.99	
Inter-bank Balances, notes of other banks.....	20.10	13.03	16.40	17.11	12.19	13.76	15.01	12.72	13.08	13.13	10.86	14.70	14.61	
Cheques of other banks.....	168.70	114.88	96.64	146.88	141.58	108.18	127.22	86.62	93.07	107.96	118.14	94.73	114.35	
Balances due from other banks.....	4.87	4.58	4.87	9.36	5.06	4.48	4.64	5.48	4.94	5.29	5.25	4.75	3.60	
Total.....	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3,082	3,129	
Liabilities to the Public—														
Circulation.....	165.95	152.18	166.15	163.51	160.03	156.06	148.02	141.44	143.67	139.42	134.50	143.75	142.56	
Dominion Government.....	65.39	39.56	35.79	31.23	65.01	56.46	26.90	23.98	83.91	69.40	37.80	33.43	26.76	
Provincial Government.....	34.76	34.71	25.52	26.79	37.86	26.18	20.53	23.62	25.69	20.43	20.88	20.07	43.90	
Government Advances.....	49.70	31.70	24.20	20.70	22.70	49.70	20.50	12.50	8.50	6.50	11.00	10.50	13.50	
Deposits by Public—														
Savings deposits.....	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	
Demand deposits.....	623.76	605.28	598.18	667.89	632.57	644.51	641.69	556.72	542.51	579.32	595.70	530.04	600.57	
Total deposits.....	2,034	2,007	2,002	2,088	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,086	2,051	
Foreign deposits.....	415.16	383.62	384.82	372.36	374.53	400.80	372.28	347.36	360.54	346.34	338.96	338.12	355.93	
Due Banks Abroad, etc.—														
United Kingdom.....	12.41	9.51	8.61	10.59	6.39	23.42	5.76	4.99	4.73	4.11	3.73	4.86	5.85	
Foreign.....	64.08	61.90	58.93	61.55	57.48	72.63	59.29	57.28	54.13	68.55	68.12	75.44	71.67	
Bills payable.....	13.67	13.73	6.26	12.87	13.37	4.25	5.29	4.81	4.58	3.96	3.84	3.97	4.89	
Letters of Credit.....	91.05	89.20	83.86	83.85	85.66	103.54	78.36	78.42	76.71	72.81	72.73	76.45	73.05	
Other liabilities.....	4.24	4.11	3.98	3.96	3.81	4.44	3.83	2.53	3.32	3.39	3.06	2.92	2.84	
Public liabilities.....	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746	2,792	
Due between banks.....	17.56	11.35	11.46	18.24	17.37	13.48	12.81	13.05	14.93	14.57	15.20	12.27	12.92	
Liabilities to Shareholders—														
Dividends.....	781	1,370	3,539	806	2,148	5,306	873	1,350	3,518	802	1,356	3,519	788	
Reserve.....	160.79	160.89	160.89	160.99	161.14	161.18	162.23	162.23	162.23	162.23	162.23	162.00	162.00	
Capital.....	144.72	144.76	144.79	144.85	144.95	144.98	145.02	145.02	145.02	145.02	145.02	144.50	144.50	
Gross Liability.....	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	
Surplus of Notice Deposits over Current Loans.....	+103	+125	+144	+164	+202	+256	+277	+288	+320	+330	+323	+317	+323	
Percentage of Current Loans to Notice Deposits..... P.C.	92.6	91.1	90.0	88.4	85.8	82.2	80.6	80.0	77.8	77.2	77.8	78.2	77.7	
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108.5	118.3	122.5	132.9	132.1	142.3	128.4	108.1	108.3	108.6	121.7	115.8	105.8	
Dominion Notes per Finance Act, 1923.....	49.7	31.7	24.2	20.7	22.7	38.7	21.0	12.5	8.5	6.5	—	10.5	13.5	
Gold held against Notes.....	65.7	77.1	83.3	92.8	104.8	112.1	93.8	75.5	77.7	89.3	83.2	78.3	70.5	
Percentage of Gold to Notes, P.C.	60.6	65.2	68.1	69.8	79.4	78.8	73.1	69.9	71.8	73.9	68.5	67.6	66.7	
Notes in hands of Public.....	175.4	168.4	180.2	175.6	177.1	174.9	162.6	156.6	158.8	143.9	150.8	157.4	156.3	
Indexes 1922-1925=100 with seasonal adjustment—														
Demand deposits.....	119.8	118.8	115.6	129.9	117.0	118.1	117.0	107.5	107.1	113.4	115.4	113.5	115.9	
Notice deposits.....	116.5	116.4	116.7	118.4	119.5	118.0	116.1	118.5	117.6	118.0	118.4	119.5	119.8	
Current Loans.....	129.6	127.6	126.0	123.4	118.8	114.1	112.5	114.6	112.1	101.1	109.6	110.9	110.4	
Investment Holdings.....	97.0	97.8	109.5	103.3	119.1	128.3	136.0	137.0	146.0	143.6	144.4	146.9	152.0	
Call Loans, Canada.....	229.1	228.0	231.0	213.0	192.5	184.0	173.1	177.5	172.6	163.0	169.0	177.4	169.6	
Call Loans Elsewhere.....	93.3	98.3	111.0	97.0	86.8	90.9	72.2	63.2	67.5	69.2	60.3	54.4	51.1	
Aggregate Issues Dominion notes.....	78.5	74.6	73.3	75.4	76.8	83.2	70.6	62.4	62.2	63.0	65.6	69.5	65.6	
Gold held by Finance Dept. against notes.....	63.3	73.2	78.9	99.2	95.4	96.4	76.3	65.0	67.8	76.4	80.0	74.8	67.9	
Notes in hands of Public.....	100.9	97.5	105.5	100.5	95.4	91.4	85.2	88.6	90.0	80.9	85.9	91.4	89.9	

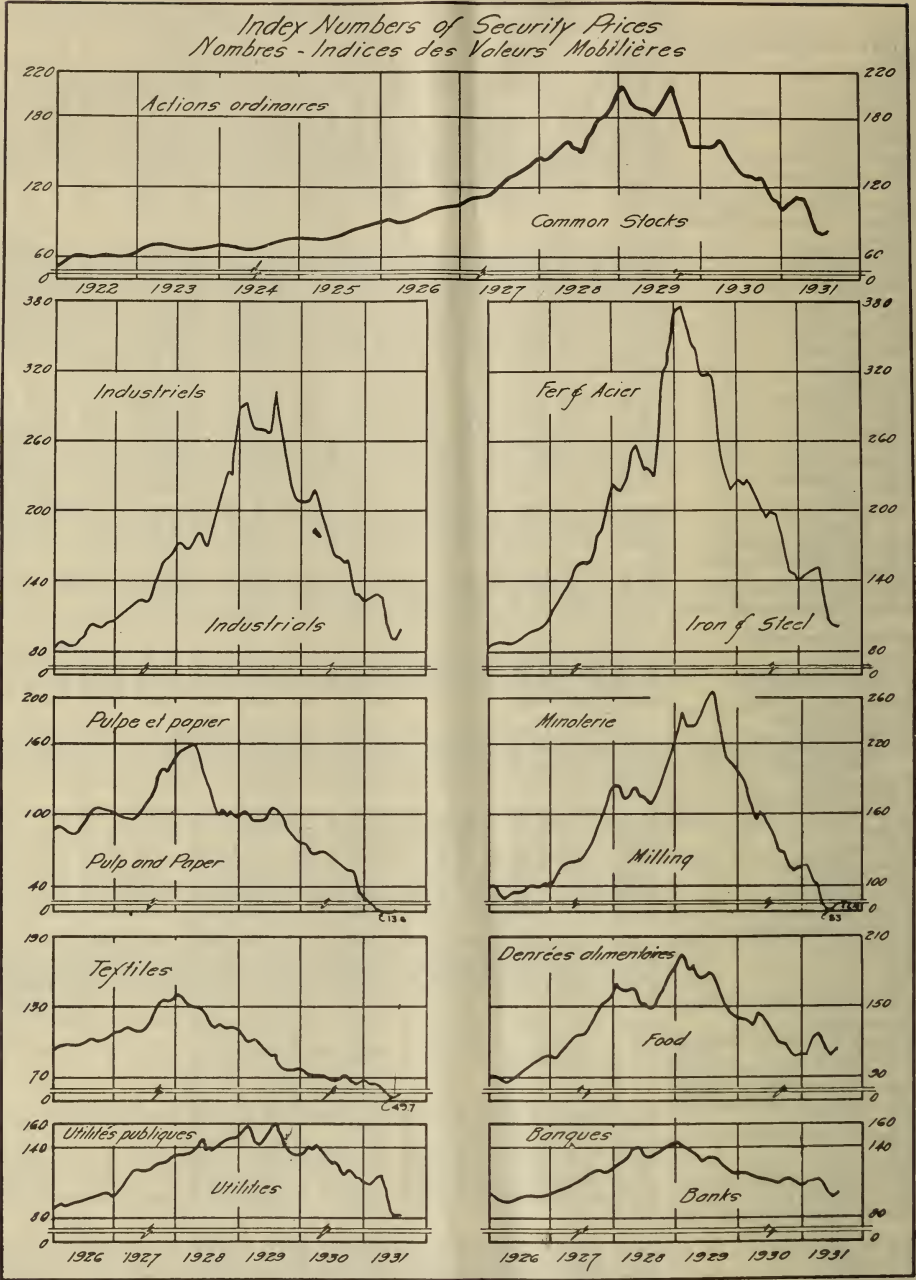


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks													
	Industrials								Utilities					
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1	
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3	
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0	
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3	
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1	
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5	
1930														
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6	
February.....	205.5	224.8	63.3	171.9	283.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6	
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2	
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9	
May.....	195.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0	
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3	
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6	
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0	
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3	
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6	
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6	
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6	
1931														
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8	
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1	
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0	
Month	Common stocks—Con.						Mining stocks							
	Companies abroad			Banks	General Index number	Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Total	Industrial	Utilities								Gold	Copper	Silver and miscellaneous	Total Index
1929														
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	63.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	98.0	4.60	558,387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9
June.....	59.8	63.8	58.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,909	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....		4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....		5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....		5,522	2,200	7,980	694	32,555	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
December.....											
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,161	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....		5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....		5,716	2,200	7,422	2,873	36,823	26,563	28,362	2,730	495	2,236
July.....		5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	16,193	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	15,361	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	17,500	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....		5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....		5,618	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....		6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,403	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,637	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	.....	.....	.....
May.....		5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....		5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....		5,507	2,300	3,403	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December.....											
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	23,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	2,673	411	2,262
April.....									.....	.....	.....
May.....									.....	.....	.....
June.....									.....	.....	.....
July.....	8,053	4,719	2,300	4,640	2,346	25,260	28,735	30,395	2,649	401	2,248

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ³	Unemployment Based on Compulsory Insurance ⁴	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁷	Market Rate of Discount 3 Months Draughts	
								Board of Trade ⁵	Statist ⁶	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
	000 Metric Tons	Millions of Pounds Sterling					000 Work- ers	Relative to 1913	Millions of Pounds Sterling					—	—	
1927																
May.....	732	3,962	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June.....	662	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	98.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	133.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,303	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	5.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61
February.....	617	3,387	88.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	51.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	153.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	97.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.06
July.....	3480									132.0	359.4	89.5				3.02

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Wheat, visible supply...Mil. bush.	162	195	214	205	202	196	197	202	207	200	198	191	.....
Receipts, principal markets.....000 bush.	93,960	85,476	32,569	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	.....	.....
Shipments, principal markets.....000 bush.	42,027	48,053	47,182	25,238	20,955	15,053	13,706	14,817	15,570	16,631	24,061	.....	.....
Exports, including wheat flour.....000 bush.	16,188	24,170	19,069	12,295	8,470	6,187	5,543	3,564	4,574	6,954	9,556	.....	.....
Wheat flour production.....000 bbls.	9,446	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8,015	7,763	.....
Sugar meltings, 8 ports.....000 long tons	502	361	414	402	337	207	259	290	351	403	333	383	.....
Tobacco consumption, cigars.....Millions	533	517	524	624	528	350	363	363	441	460	467	518	.....
Tobacco consumption, cigarettes.....Millions	11,859	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508	.....
Cattle receipts, primary markets.....000	1,512	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	.....	.....
Hog receipts, primary markets.....000	2,918	2,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	.....	.....
Cotton consumption.....000 bales	379	352	394	444	415	406	454	434	491	509	466	455	.....
Newsprint production.....000 s. tons	102-8	101-6	95-3	105-5	92-3	99-3	102-0	88-8	100-6	102-5	101-2	101-1	.....
Newsprint consumption.....000 s. tons	163-7	157-4	163-9	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	.....	.....
Pig iron production.....000 l. tons	2,640	2,524	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,453
Steel ingot production.....000 l. tons	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722	2,5-5	2,076	1,876
Unfilled orders U.S. Steel Co.....000 l. tons	4,022	3,580	3,424	3,482	3,640	3,944	4,122	3,965	3,995	3,898	3,620	3,479	3,405
Automobile production 000 cars and trucks	262-4	223-0	226-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5	.....
Copper production, N. & S. America.....000 s. tons	123-2	120-8	110-6	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	.....
Domestic shipments.....000 s. tons	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-2	.....
Zinc production.....s. tons	40,038	41,029	40,490	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	29,137
Stocks.....s. tons	117,381	122,600	132,900	143,327	145,139	143,576	145,076	144,389	141,993	143,212	143,049	138,928	.....
Lead production.....s. tons	51,540	52,980	48,490	51,402	43,423	48,517	43,405	39,464	41,775	35,498	39,519	30,718	.....
Petroleum production.....000 bbls.	76,743	74,853	70,977	72,696	68,174	66,985	65,991	60,645	69,397	73,101	77,164	75,116	.....
Consumption (to stills).....000 bbls.	78,644	79,289	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521	.....	.....
Gasoline production.....000 bbls.	38,061	37,844	36,944	37,400	33,613	34,352	32,708	31,328	35,246	36,631	39,119	37,024	.....
Consumption.....000 bbls.	38,352	37,433	37,823	32,267	30,984	29,094	26,844	26,133	31,637	33,400	35,116	38,375	.....
Contracts awarded.....000,000	367-5	347-3	331-9	337-3	253-5	249-4	228-0	235-4	370-4	336-9	306-1	.....	.....
Carloadings.....000 cars	3,556	4,670	3,725	3,818	4,127	2,783	3,491	2,354	2,940	2,986	3,736	2,992	2,931
Electric power production.....mill. k.h.	7,860	7,877	7,765	8,173	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514	.....
Index factory employment.....1923-5=100	81-6	79-9	79-7	78-6	76-5	75-1	73-1	74-1	.....	.....	.....	.....	.....
Mail order sales, 2 cos.....\$000	48,790	50,682	54,419	68,877	55,713	72,486	41,459	39,422	43,008	52,078	50,070	.....	.....
Ten cent sales, 4 chains.....\$000	39,802	41,996	42,374	48,597	45,725	85,145	36,368	36,559	41,399	45,884	48,448	45,517	.....
Imports.....\$000,000	220-4	217-0	226-3	247-3	203-7	209-0	183-2	175-1	210-2	185-7	180-2	173-5	.....
Exports.....\$000,000	266-6	300-0	318-0	326-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	.....	.....
Manufacturing production.....1923-5=100	93-0	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	93-0	86-0	.....
Mineral production.....1923-5=100	97-0	96-0	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	.....
Industrial production.....1923-5=100	94-0	92-0	94-0	97-0	84-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	.....
F.R. banks, bills discounted.....Mil. Dollars	197	231	186	202	251	251	215	190	164	157	174	149	195
Reserve Ratio.....p.c.	83-5	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8
Member banks loans and discounts.....Mil. Dollars	16,945	16,830	17,013	16,761	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	14,486
Net demand deposits.....Mil. Dollars	13,798	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473
Interest rates, time loans.....p.c.	2-75	2-50	2-38	2-25	2-14	2-25	1-88	2-13	2-00	1-75	1-50	1-50	.....
Call loans renewal.....p.c.	2-20	2-21	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50
Prime commercial paper, 4-6 months.....p.c.	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00
Bond prices high grade rails (10).....	92-83	94-25	95-83	95-85	94-63	92-89	96-59	96-41	96-31	96-11	97-68	97-73	.....
Forty bonds.....	81-43	82-93	84-26	82-49	81-10	78-96	81-98	82-06	82-29	80-86	80-48	79-07	.....
Copyright Standard Statistics Co., Prices common stocks (404).....1926=100	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2
Industrials (338).....	139-8	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8
Railways (33).....	124-2	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3
Utilities (34).....	215-4	212-7	216-4	187-0	167-4	157-9	163-4	177-9	188-9	169-8	156-4	153-0	157-5
Automobiles (13).....	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9
Tires and rubber goods (17).....	76-8	72-0	65-5	52-5	56-0	51-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2
Chain stores (17).....	88-7	90-1	95-6	88-1	81-7	78-1	78-4	76-6	86-4	89-9	88-8	88-5	89-2
Copper and brass (9).....	129-1	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8
Oil (16).....	132-9	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4
Railway equipment (9).....	94-3	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2
Steel (10).....	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-0	93-5	85-2	87-9
Textile (31).....	67-1	66-0	67-2	58-2	54-9	51-0	52-5	55-3	56-1	52-2	47-4	45-0	45-8
Amusement (7).....	111-9	105-1	112-4	87-8	77-7	67-7	69-4	80-2	76-2	61-3	44-3	44-6	44-5
Tobacco (10).....	146-6	149-2	152-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0
Stock sales, N.Y.....Mil. Shares	46-8	39-0	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	46-7	58-7	33-5
Bond sales, N.Y.....Mil. Dollars	193-8	169-7	200-9	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	220-7
Brokers loans.....Mil. Dollars	3,689	3,599	3,481	2,555	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344
Bank debits N.Y.....Mil. Dollars	29,637	25,052	27,383	30,781	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,895	26,832
Outside, 140 centres.....Mil. Dollars	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	18,588	19,406	22,689

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des débits et dépôts de banques.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, vœux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage. bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des facteurs bancaires.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 51 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. États-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Égypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités-transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, lover de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en guse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des États-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, AOÛT, 1931

N° 8

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RÉSUMÉ

Bien qu'une amélioration sensible apparaisse dans quelques lignes de la production industrielle au cours de juillet sur le mois précédent, les opérations en général souffrent toujours d'une certaine dépression.

La production de fer en gueuse et d'acier a décliné en juillet, indiquant une plus grande réduction des opérations de l'industrie stratégique. La production de fer en gueuse de 40,300 tonnes, après rajustement saisonnier, indique une réduction de 22.4 p.c. sur le mois de juin. La production d'automobiles est réduite à 4,220 unités, comparativement à 6,835 unités le mois précédent. Il y a normalement un déclin en juillet, mais le recul de cette année, après rajustement saisonnier est de 20.6 p.c. Le gain des exportations de bois d'œuvre répond à l'attente saisonnière, tandis que la production de papier à journal reflète une demande plus restreinte. La production en est de 182,731 tonnes, comparativement à 193,971 en juin; et les expéditions sont quelque peu inférieures à la production durant le mois sous revue.

L'industrie du caoutchouc a importé des matières brutes en plus grand volume que durant le mois précédent, bien que la tendance normale pour le mois soit à la baisse. Les importations s'élèvent à 5,806,000 livres, comparativement à 4,731,000 livres en juin. Le gain après rajustement saisonnier sur la baisse décisive du mois précédent est de 72 p.c. Les importations de pétrole brut représentent 98,145,000 gallons, l'écart sur juin étant légèrement inférieur à la normale pour la saison. Les importations de coton brut de 4,374,000 livres indiquent une baisse notable sur le mois précédent, même après rajustement saisonnier. Les importations de laine en suint et semi-ouvrée, pour une fabrication plus avancée, sont de 692,000 livres, comparativement à 494,000 livres en juin, soit un gain très prononcé. L'indice des manufactures, basé sur seize facteurs en termes de volume physique, est de 137.2 en juillet, au lieu de 135.7 en juin. Dans la compilation de cet indice chaque facteur a été ajusté pour tendances saisonnières.

Les ouvertures de construction lourde du groupe génie sont principalement responsables pour le tournant à la hausse des contrats accordés durant juillet. Un permis de \$2,000,000 a été accordé pour remplacer une partie d'une écluse à Saint John, N.-B., et un permis au même montant en rapport avec le terminus du chemin de fer à Montréal. Après rajustement saisonnier ces contrats accordés en juillet dépassent ceux d'aucun des trois mois précédents.

Les permis de bâtir en juillet indiquent un gain considérable sur le mois de juin, contrairement à la tendance normale du mois. La somme est de \$10,880,000, comparativement à \$8,471,000 en juin, ce gain après rajustement saisonnier est d'environ 51 p.c.

La production de houille a baissé plus que normalement pour la saison, tandis que presque tous les facteurs d'activité de l'industrie des mines présentent des gains, le marché du nickel, du cuivre, de l'or et de l'argent étant en volume plus considérable. L'indice des opérations minières est de 126.5, comparativement à 112.0 en juin.

Les importations en juillet sont normalement inférieures au mois précédent. Cette année le déclin n'est pas aussi prononcé que l'indiquent les tendances saisonnières, le gain après rajustement étant d'environ 4.5 p.c. Le déclin des exportations après rajustement usuel est de 10.4 p.c.

Le déclin des cargaisons après rajustement saisonnier est de 5.5 p.c. Le mouvement du fret en juillet occupait 206,987 wagons, comparativement à 221,874 wagons en juin. Les cargaisons en juillet furent moindres que durant la période de base 1919 à 1924, l'indice après rajustement saisonnier étant de 96.3.

Les prix de gros ont subi un nouveau déclin en juillet, mais, mesurés sur le nombre-indice de 500 marchandises, le déclin se limite à des proportions modérées. Une brèche considérable existe entre les matières brutes et les produits manufacturés en comparaison de la relation existant en 1913, signifiant le mauvais ajustement maintenant obtenu dans le prix de la structure.

Les prix des stocks spéculatifs indiquent une récession en juillet, mais la moyenne pour le mois est plus élevée qu'en juin. Les indices hebdomadaires montrent que jusqu'à date le bas niveau du mouvement actuel a été touché dans la première semaine de juin, le déclin dans les six semaines suivant le 1er juillet n'ayant pas suffi à contrebalancer le désarroi de la dernière partie de juin. Le marché des obligations a été ferme, les banques chartrées, selon le dernier rapport, ont ajouté considérablement à leur placement. Le prix des obligations du gouvernement offre une moyenne plus élevée en juillet qu'en juin. Le placement des banques sur différentes classes de titres de grande valeur a atteint le 30 juin le total élevé d'environ \$695,000,000.

Changements économiques.

Les conditions économiques décrites par le graphique de la page 4, n'ont guère changé durant le mois de juin. Les prix des stocks ordinaires obtiennent une moyenne plus élevée en juillet qu'en mai ou juin. L'indice du prix des stocks présente un écart de 5.7 fois inférieur à la normale comparativement à 6.06 en juin. La production industrielle a été à un bas niveau durant juin et juillet. Le rendement des obligations du gouvernement d'Ontario est en moyenne de 4.45 p.c. en juillet, comparativement à 4.40 en juin, et l'indice de l'intérêt à long terme, après rajustement pour tendance séculaire a été quelque peu plus élevé durant le mois sous revue.

Le déclin accentué des débits de banques et la récession modérée des dépôts de banques durant 1930 et la première partie de 1931 est démontrée dans le graphique de la page 10. La réduction du chiffre d'affaire des banques est une des caractéristiques d'une période de dépression.

La tendance d'un nombre de facteurs bancaires à l'ajustement normal est montrée dans le graphique de la page 15. La période de janvier 1929 à l'heure actuelle a été choisie afin de faire voir à son meilleur avantage, la situation présente. Le déclin marqué des prêts contraste avec le gain des placements.

Situation du blé.

En dépit de la dépression économique mondiale et des règlements sans précédent du commerce de blé, la demande ultime de la dernière année de récolte a été satisfaisante même si l'on tient compte du bas niveau des prix. Le mouvement physique de l'approvisionnement de blé en 1930-31 peut être interprété comme un facteur encourageant. La participation du Canada dans le commerce mondial de blé dans la dernière année de récolte peut être considérée satisfaisante. En face d'une compétition rigoureuse de la part de la Russie et de l'Argentine sur les marchés européens, et le marché oriental étant grandement aux mains de l'Australie à cause de la dépréciation de la monnaie, le Canada a contribué pratiquement un tiers des exportations mondiales de blé au cours des derniers douze mois.

Il est clair toutefois que la solution du présent problème dépend largement des pays exportateurs, assumant un rétablissement normal du pouvoir d'achat européen afin d'enrayer la dépression actuelle. Ceci, en soi, est une perspective pleine d'espérance parce qu'il est évident que les pays exportateurs ont déjà commencé à faire les rajustements nécessaires dans leur programme de production. Les derniers douze mois ont été témoins d'un tournant décisif dans la politique des nations exportatrices. L'Argentine et l'Australie ont fait des réductions de leur étendue en culture estimées de 15 à 30 p.c. de celles de 1930. Avec un rendement normal il y aura une production réduite dans l'hémisphère méridional en 1931. Les Etats-Unis ont aussi réduit leur étendue, en 1931, de 3 p.c. et tout probablement feront des réductions encore plus substantielles l'année prochaine à cause du prix peu élevé qu'ils peuvent obtenir. Le Canada aura une très faible récolte en 1931 et avec des exportations modérées durant les 12 mois à venir, le surplus canadien se sera considérablement réduit. Ces tendances sont assurément les plus nécessaires pour l'amélioration du marché mondial de blé.

Les exportations canadiennes ont décliné de façon décisive durant le mois de juillet avec un total de 14,100,000 boisseaux, comparativement à 22,800,000 boisseaux pour le même mois l'année dernière et comparativement à 22,990,000 boisseaux et 31,700,000 boisseaux en juin et mai 1931, respectivement.

Durant le mois de juillet approximativement 5 millions de boisseaux de blé ont été livrés aux éleveurs régionaux et aux plates-formes de déchargement dans les Provinces des Prairies. Pour l'année de récolte, un total de 307,000,000 boisseaux (sujet à révision finale) fut livré aux cultivateurs des provinces de l'ouest, soit une augmentation de 69,000,000 boisseaux sur l'année précédente.

La condition des principales récoltes à la fin de juillet indique une amélioration des perspectives dans les provinces maritimes et Québec, mais la sécheresse a été un important facteur dans une réduction plus prononcée de la condition des récoltes en Ontario et les Provinces de l'Ouest. Seules les provinces maritimes ont conservé une condition au-dessus de la moyenne. L'importante récolte de foin des provinces Maritimes et de l'est du Canada donne un rendement moyen, bien que la température pluvieuse en ait réduit la qualité dans plusieurs districts. Le blé d'hiver du Canada qui croît en grande partie en Ontario, est estimé au chiffre élevé de 23,341,000 boisseaux, en dépit du manque d'humidité durant la période du remplissage. Les récoltes de grain des Provinces des Prairies seront les plus basses depuis les années de sécheresse 1918, 1919 et 1920. La condition du blé de printemps au Manitoba approche étroitement l'année désastreuse de 1910 tandis que la Saskatchewan n'a jamais eu de perspectives si peu encourageantes. La condition des cultures de l'Alberta a peu changé durant le mois de juillet. On constate des améliorations dans le nord, et l'ouest a souffert des dégâts aussi bien que le sud et l'est. En Colombie Britannique, la sécheresse durant le mois a légèrement réduit les cultures. La condition du blé de printemps au Manitoba est estimée de 56 p.c. de la moyenne de plusieurs années. La condition en Saskatchewan et de l'Alberta est de 42 p.c. et 77 p.c. respectivement.

Prix de gros.

La tendance à la baisse des prix de gros s'est continuée en juillet, bien qu'en proportion ce déclin ait été inférieur à celui des mois précédents. La chute de l'indice officiel s'est limité à guère plus de la moitié d'un pour cent. La position en juillet étant 71.7, comparativement à 72.2 les mois précédents.

Le changement le plus drastique des prix de gros depuis la déflation d'après-guerre de 1920-21 commença en 1929. Les déclin ont été mondiaux et ont accaparé une attention considérable, en raison de l'incertitude engendrée par de tels changements, leur effet sur les prêts et obligations à long terme et leur répercussion sur le pouvoir d'achat. En quatorze pays, le déclin des prix depuis 1929 a varié de 18 p.c. à 33 p.c. Seulement quelques produits individuels ont échappé à ce mouvement aigu de baisse. En certains pays, les prix sont maintenant plus bas qu'avant la guerre. Bien que les prix du grain se soient raffermis en ces dernières semaines, on ne peut assurer que le mouvement à la baisse du prix des denrées ait été effectivement maîtriser. Les déclin en juin se sont continués au même taux à peu près qu'en mai.

Revenant à la situation des prix au Canada au cours de juillet comparativement au mois précédent, trois groupes: les produits animaux, les métalloïdes et les produits chimiques ont progressé, tandis que les autres cinq groupes ont décliné. Le prix des grains a baissé en dépit des prévisions défavorables des récoltes des provinces des Prairies. La cote moyenne de juillet du sucre brut a atteint son plus haut point depuis juin 1929. Un nouveau bas record de 5½c. par livre pour l'ancien contrat d'août pour le caoutchouc a été éprouvé en juillet. Comme les prix de caoutchouc n'ont pas perdu tout le terrain gagné le mois précédent, les moyennes indiquent une légère augmentation. Les conditions instables de l'Europe tendent à diminuer les débouchés favorables à la consommation du café. La récente estimation de la récolte de coton de 15,600,000 lalles a fait surgir une vive réaction dans les prix de coton brut. Les prix de la laine canadienne sont restés fermes et le commerce lent. Les stocks de cuivre affiné dans les deux Amériques sont estimés à 536,052 tonnes en juin, comparativement à 526,406 tonnes en mai, en dépit d'une petite réduction dans neuf provinces. Le plomb et le zinc ont enregistré des gains en juillet sur le mois précédent.

Banques.

FINANCE

La situation claire et liquide des banques chartrées a été améliorée encore davantage lorsque l'actif immédiatement disponible s'est accru à \$39,900,000. Le gain dans les dépôts en banques étrangères a été de plus de \$25,000,000. Les prêts à demande ailleurs qu'au Canada indiquent une augmentation de près de \$11,000,000 sur le bas point atteint le mois précédent.

Les prêts courants accusent une diminution sensible de quelque \$12,000,000 en juin et les prêts à demande au Canada une diminution de proportion considérable. Malgré la plus-value des garanties publiques et des garanties de chemins de fer, le recul de l'actif secondaire s'est chiffré à \$6,600,000. L'actif net des banques indique un gain de \$27,900,000. L'accroissement dans les dépôts combinés du public au Canada a été de \$14,700,000, les dépôts remboursables sur demande étant augmentés de \$20,700,000, cependant que les dépôts remboursables après avis ont baissé d'environ \$6,000,000. Le surplus de ces derniers sur les prêts courants a été

plus élevé à la fin de juin qu'à la fin de mai, les prêts courants étant baissés plus que les dépôts remboursables après avis.

Cours des valeurs mobilières.

Le cours des valeurs canadiennes ordinaires a baissé de semaine en semaine en juillet, cependant la moyenne du mois a été plus élevée qu'en juin. Le bas point du mouvement actuel fut atteint pendant la première semaine de juillet. L'indice de 100 actions ordinaires était de 77.3 dans la semaine du 2 juin, et il s'est élevé jusqu'à 86.4 pendant la semaine du 2 juillet. Le gain temporaire en juin était dû principalement aux développements en d'autres pays, y compris les efforts pour atténuer la crise financière en Allemagne. La réaction qui s'est produite en juillet et la première quinzaine d'août a été relativement modérée, l'indice général tombant à 78.3 dans la semaine du 13 août. Au cours des six semaines du 2 juillet au 13 août, l'indice de 98 valeurs industrielles est descendu de 97.3 à 88.3 ou 9.2 p.c. L'indice de 18 utilités publiques est tombé de 81.6 à 72.9 ou 10.6 p.c. Le groupe du fer et de l'acier était à 92.9 comparativement à 102.8; le pétrole a baissé de 138.6 à 130.8; les tissus et les vêtements étaient à 44.9 comparativement à 47.8, et les breuvages avaient baissé de 60.7 à 56.1. L'indice des 2 compagnies de transport était de 51.5 comparativement à 65.9 dans la semaine du 2 juillet.

LA SITUATION AUX ÉTATS-UNIS

L'exploitation industrielle indique un nouveau fléchissement en juillet à la suite du rajustement des tendances saisonnières. Il y a eu des accroissements importants dans la production du fer et de l'acier, ainsi que des automobiles. La consommation du coton et de la laine a augmenté considérablement depuis le début de l'année, cependant que la production des chaussures s'est accrue sensiblement. La production du fer et de l'acier a diminué d'environ 10 p.c. de plus que la baisse saisonnière en juillet; le rendement journalier moyen des fourneaux allumés au cours du mois a été réduit jusqu'à un taux moindre, le 1er août, que la moyenne quotidienne, et la production de juillet porte à croire qu'il n'y aura pas d'augmentation saisonnière en août. Le mouvement du grain a été le principal facteur de la légère augmentation dans les charges de wagons depuis juin, bien qu'il y ait aussi eu certains gains dans les expéditions de charbon, de minerai et de bestiaux. Divers lots de marchandises de moins d'une charge de wagon ont décliné jusqu'à un nouveau bas niveau.

Finance.

Une baisse relativement modérée a eu lieu dans les prix des actions minières en juillet, l'indice accusant un recul de 7 p.c. La réduction des dividendes de certaines compagnies importantes a exercé une influence déprimante vers la fin du mois. Etant donné que ce mouvement descendant a commencé il y a déjà près de deux ans, on peut dire que la situation du marché, au point de vue du cycle économique, peut être considérée comme favorable. Le niveau des taux courants dus principalement au surplus considérable des fonds des banques de New-York indique certain recul en juillet.

LA SITUATION EN GRANDE-BRETAGNE

La crise financière de l'Europe et l'incertitude de l'avenir continue à influencer sur la perspective économique en Grande-Bretagne. Le commerce du charbon en général est languissant, toutefois il y a eu une légère amélioration à Cardiff. Les industries métallurgiques n'ont fait que peu de progrès. On ne rapporte aucune amélioration dans les centres industriels, quoique la demande domestique pour la soie artificielle "rayon" soit encore satisfaisante. Les exportations ne donnent aucun signe d'augmentation. La baisse des prix de certaines denrées principales est un élément de la situation présente.

La réserve d'or de la Banque d'Angleterre s'est élevée à plus de £132,000,000 le 29 juillet, ce qui représente une diminution de £15,600,000 depuis le 31 décembre 1930. Le 30 juillet, le taux d'escompte est monté de 3½ p.c. à 4½ p.c. La majoration du taux de la banque et la nouvelle que £50,000,000 de crédit avait été placés à la disposition de la Banque d'Angleterre par la Banque de France et la Federal Reserve Bank of New York a produit l'effet désiré, pendant un certain temps au moins, sur le change étranger, et pendant la première semaine d'août il y a eu cessation des retraits énormes d'or de la Banque d'Angleterre.

Basé sur le chiffre 100 pour 1928, l'indice du Financial News était de 57.0 le 30 juillet, contre 59.8 à la fin de la semaine précédente et 63.9 à la fin de juin.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 août 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED AUGUST 16, 1931

Population.—VITAL STATISTICS.—Preliminary report vital statistics of Canada, 1930. Births, deaths and marriages in 1930.

Production.—AGRICULTURAL PRODUCTS.—Telegraphic crop report July 14, 4 p.m. Telegraphic crop report on conditions in the Prairie provinces, July 21, 4 p.m. Telegraphic report on crop conditions in the Prairie Provinces, August 11, 4 p.m. A bulletin compiled from the returns of crop correspondents giving (1) the condition of field crops on July 31, expressed numerically in percentages of the long-time average; (2) revised estimates of the acreage sown to the five principal grain crops of the three Prairie Provinces; (3) a preliminary estimate of the yield of fall wheat, fall rye, hay and clover and alfalfa (first cutting). ANIMAL PRODUCTS.—Report on the production in dairy factories in Canada, 1930. Estimated consumption of butter and cheese in Canada, 1927-1930. MINERAL PRODUCTION.—The petroleum products industry in Canada, 1930. The sand-lime brick industry in Canada, 1930. Manufactures of the non-metallic minerals in Canada, 1928-1929. Salt, 1930. Miscellaneous metals, 1930. Feldspar, 1930. Talc and soapstone, 1930. The coal tar distillation industry in Canada, 1930. Lime, 1930. Miscellaneous non-metallic minerals in Canada, 1930. Coke and gas industry in Canada, 1930. Iron oxides, 1930. Mica, 1930. Quartz, 1930.

Manufactures.—Report on the manufacturing industries of the Maritime Provinces, 1929. MANUFACTURES OF FORESTRY PRODUCTS.—The lumber industry 1928-1929. MANUFACTURES OF NON-METALLIC MINERALS.—The abrasives industry in Canada, 1930.

External Trade.—Imports of coffee and tea into Canada, June, 1931. Condensed preliminary report on the trade of Canada, 1931.

Internal Trade.—Changes in the value of retail sales, January, 1929 to June 1931.

Transportation, Communications and Public Utilities.—Central electric stations in Canada, 1929. Index numbers of rates for electricity for residence lighting and tables of monthly bills for domestic service, commercial light and small power.

Education.—Aperçu annuel sur l'éducation au Canada, 1929.

General.—The Canada Year Book, 1931. MacTavish, Newton: The development of the fine arts in Canada. (Reprinted from the Canada Year Book, 1931).

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: coffee and tea; lumber; lard, and sausage casings; meats; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber, stoves, sheet metal products; refrigerators; vehicles (of iron).

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Vol. VI.

No. 9

11-003
P383
V. 6
112 9

CANADA
DOMINION BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review
MONTHLY REVIEW OF BUSINESS STATISTICS

SEPTEMBER, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE



REVUE DE LA SITUATION ECONOMIQUE

SEPTEMBRE, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	Page
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat-flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Employment with seasonal adjustment.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water-Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded, Building Permits, Index of Employment, Bank Debits, Sales of Insurance, Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	24
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Products. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes, Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the Dominion Bureau of Statistics.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, SEPTEMBER, 1931

No. 9

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.

CHIEF, BRANCH OF GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.

ASSISTANT ON BUSINESS STATISTICS: SYDNEY B. SMITH, M.A.

THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations showed moderate recession in August from the level of July. Despite considerable irregularity, manufacturing was fairly well maintained. The output of steel ingots showed a gain at 52,491 tons compared with 45,097 tons in July. Contraction occurred in the production of pig iron, the output being 23,212 tons compared with 40,303 in the preceding month. The production of motor cars showed a moderate gain, contrary to seasonal tendencies; the output was 4,544 units, a gain of 9.5 p.c. after seasonal adjustment. The imports of raw materials for use in Canadian manufactures registered gains in several important departments. The imports of raw cotton were 4,754,000 pounds compared with 4,374,000 in July, the gain being somewhat greater than normal for the season. The imports of raw wool and wool yarn for further manufacture were considerably greater in August, the gain over the preceding month being no less than 34 p.c. Imports of crude petroleum were 106,065,000 gallons compared with 98,145,000 in July, a gain of 7.7 p.c., after seasonal adjustment; these imports were greater in each month from March to August of this year than in the corresponding months of last year. A decline was shown in the imports of crude rubber during August. An output of 165,124 tons of newsprint compared with 182,731 tons in July, though production is normally greater in August.

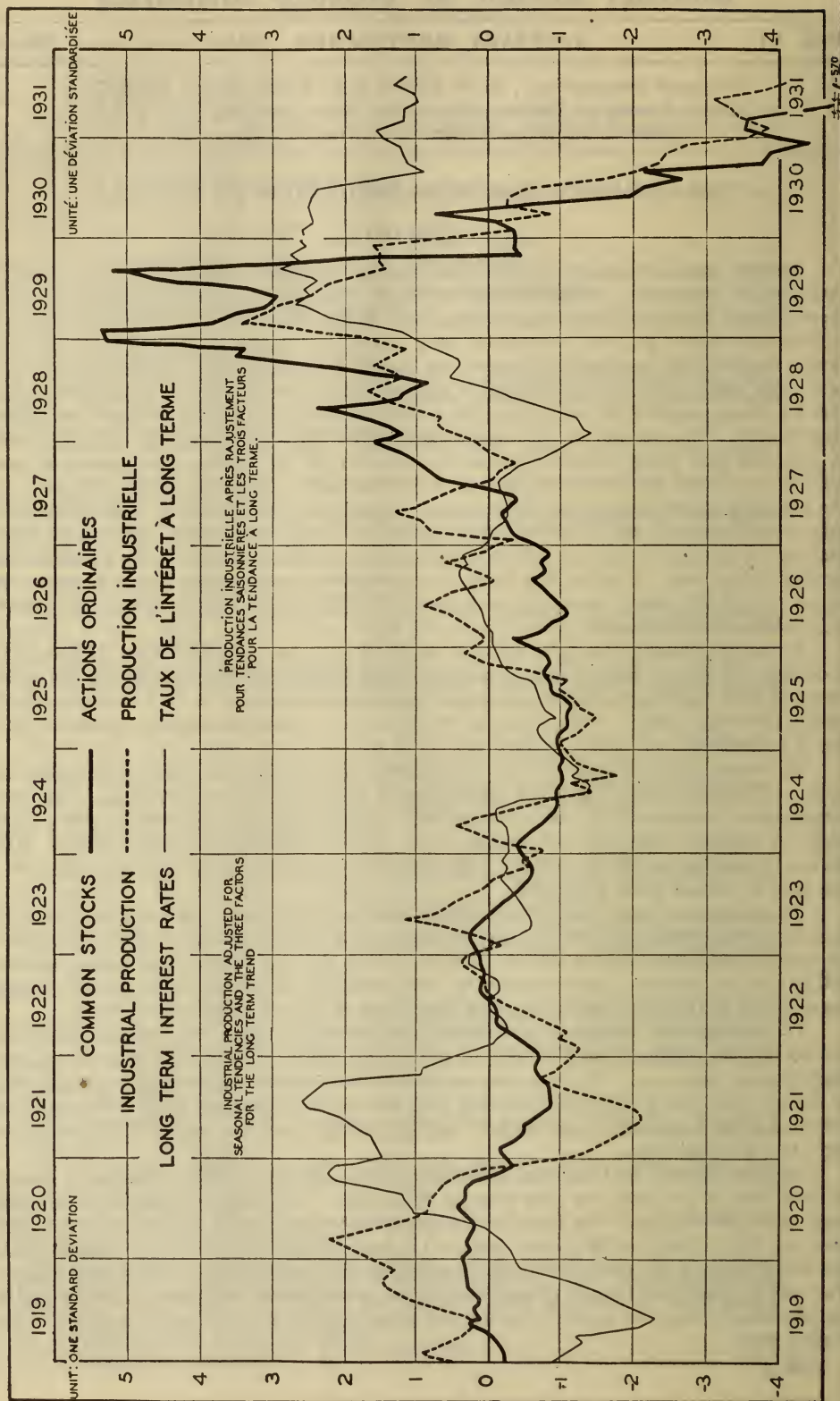
The index of manufacturing production was 136.3 in August compared with 137.2 in July, a decline of 0.6 p.c. Employment in manufacturing plants was fully maintained; the index compiled from the returns from the principal manufactures remained at 94.7 on September 1 unchanged from August 1. If adjustment were made for seasonal tendencies, a moderate gain would be indicated.

The construction industry was not so successful in obtaining new business in August as in the preceding month, even after adjustment is made for seasonal variation. Contracts awarded were valued at \$26,143,000 compared with \$28,054,000 in July; the decline, after adjustment for seasonal tendencies and changes in the prices of material, was about 12 p.c. The decline in building permits issued in 61 cities, after the usual adjustment, was about 13.5 p.c., the total in August being \$8,224,000.

The shipment of gold from Canadian mines was greater in August, showing the expansion in gold-mining operations under favourable conditions, but the shipment of nickel and copper to external markets showed a decline. The output of coal was 760,127 tons compared with 826,160 in July, whereas a gain would have been normal for the season. The index of mining operations was 112.3 in August compared with 126.5 in July, a decline of 11.2 p.c.

The movement of railway freight showed contraction in August, the loadings amounting to 205,490 cars compared with 206,987 in July. The decline, after seasonal adjustment, was slightly more than 4 p.c. The operating revenues of the Canadian National Railway, exclusive of eastern lines, was \$11,895,000 compared with \$16,130,000 in August 1930. The operating revenues of the Canadian Pacific Railway were \$11,323,000 compared with \$15,682,000 in the same month of last year.

Receipts of wheat at Lake head and Pacific coast ports were 5,993,000 bushels, a decline of more than 21 p.c. from July after seasonal adjustment. The receipts in August of last year were 16,105,000 bushels. The index of crop marketing was 129.4 in August compared with 168.3 in July. Cattle and hogs were marketed in heavy volume for the season during August, the sale of cattle in the stockyards being about 61,000 head compared with 44,945 head in July. The sales of hogs showed a gain of more than 17 p.c. after seasonal adjustment. The inspected slaughterings of hogs was greater after seasonal adjustment than in any previous month of the present year.



Trading on the stock exchanges was quiet during August, and prices continued to decline at a relatively moderate pace. During the early weeks of September the decline was accelerated, due partly to the financial developments in Great Britain.

Economic Changes.

After adjustment for the long-term trend, stock prices were slightly lower in August than in the preceding month. Moderate recovery in industrial production was shown from February to May. Subsequently the reaction in industrial operations has been resumed. The yield on government bonds declined in August from the level of the preceding month, suggestive of easier credit conditions. The trend of the above-mentioned representative factors during the post-war period is shown in the chart appearing on page 4.

Owing to the marked seasonal variation in Canadian employment, it is advantageous for purposes of analysis to adjust the indexes of the principal industrial groups. While the nine adjusted indexes shown in the chart on page 15 registered declines in the first eight months of 1931, the greatest drop was shown in construction, owing mainly to the partial completion of the unemployment relief program at the end of the first quarter.

Wholesale Prices.

The continued decline of wholesale prices progressing steadily since midsummer of 1929, is one of the chief contributing factors in the present depression. Any extended downward trend in prices creates problems of adjustments in operating policies. Sharp declines for many months aggravate uncertainty and retard business commitments. One of the most conspicuous economic developments from June to July 1931 was the relatively moderate change of wholesale prices for many groups of products in various outside countries, as well as in Canada. The general flattening out in this instance was not surprising after such pronounced downward movements as had occurred since the turning point in 1929 and especially during the last twelve months.

In Great Britain at the end of August the general level of wholesale prices of commodities was slightly higher than at the end of the preceding month, as measured by the London Times index number, which recorded a rise of 0.2 p.c. from 94.5 to 94.7 (1913=100). The rise in the index figures was due mainly to advances in the food section, some of which were of a seasonal character. The total index for food prices was 3.3 p.c. higher at 103.4 against 100.1 for July. On the other hand, prices of industrial materials continued to decline and the index for this section at 89.7 against 91.3 was 1.8 p.c. lower than in July. The index number is calculated from the prices of 60 commodities, 22 being foods and 38 consisting of industrial materials.

The Annalist weekly index number of prices, reflecting conditions in the United States, discloses a lack of definite trend in general prices for the last four months. The week ended September 8 marked the seventeenth in which the movement of the index had been confined to fluctuations between 100.5 to 102.6. The limited range of 2.1 between May 9 and September 8 would ordinarily be taken as showing relative stability were it not for the continued wide changes in the individual commodities, which, it is true, largely cancel each other but which can hardly be said to indicate a state of stability.

The drop in wholesale prices was continued in Canada during August, the index number being 70.9 compared with 71.7 in July. In the preparation of this index, the average for 1926 is regarded as 100. An index number of 236 commodities with 1913 as the base was 110.7 in August compared with 112.0 in July. Each of the groups in the component material classification showed declines in August except non-metallic minerals and their products, where the change was slight.

Wheat prices reached a new low level on the Winnipeg grain exchange, the average for No. 1 Northern being 55.1 cents per bushel in August as against 57.3 cents in July. Sugar prices remained steady in the month under review, raw sugar markets being extremely quiet. Low record prices for rubber were broken with disturbing frequency during August, as the statistical position of rubber in the preceding month showed world stocks to be increasing rapidly in the face of declining consumption. Tapping was reported as suspended on many plantations, Dutch as well as English. Coffee was slightly higher, world visible supplies on August 1 being given as 7,017,000 bags compared with 6,384,000 bags a month earlier and 5,377,000 bags a year ago. Adverse factors dominated the cotton market and prices dropped sharply to reach a point on a par with 1905 levels. Copper prices moved down to the lowest level in the history

of the basic market of the United States. The gain in the price of tin was attributed mainly to the withholding from the market of the ore produced in the Straits Settlements in excess of the quota allowed.

The Wheat Situation.

The preliminary estimate of the Bureau of Statistics, released on September 9, forecasted a wheat crop of 271,400,000 bushels in Canada, of which 250,323,000 bushels are spring wheat and 21,077,000 bushels fall wheat. The yield of 10.4 bushels per acre and the total production of 26,000,000 bushels in Manitoba are the lowest in the Bureau records for that province dating back to 1908.

In Saskatchewan the area of 5,750,000 acres in Southern Saskatchewan will return little more than seed. The average yield of 7.3 bushels per acre forecast for the province is also the lowest during the crop-reporting period from 1908 to the present time, as only once previously (in 1919) did the provincial average drop below the 10 bushels per acre—in that year it was 8.5. The total forecasted crop is the smallest since 1919, when the wheat area was 3,300,000 acres less. With a seeded wheat area of 13,881,000 acres this year, the production is estimated at only 101,300,000 bushels. The average wheat yield in Alberta will be nearly equal to the long-term average of 17.9 bushels per acre. The month of August was particularly favourable for growth and ripening in the central and western areas of heaviest yields, resulting in a notable appreciation in prospects.

The higher carryover and the lower outward movement during August of this year combine to place the stocks of old wheat at September 1 about 28½ million bushels higher than the comparable figure for the same date of 1930. This excess, however, is more than offset by the difference of 126½ million bushels in the crop estimates of the two years. The domestic consumption is placed at a lower figure for 1931-32 than for 1930-31, because there will be less dockage, less unmerchantable and less fed to live stock, particularly in Saskatchewan. The stocks of wheat available for export and carryover during the next season are thus estimated at approximately 270½ million bushels, or 88 million bushels less than the comparable figure for last season at the same date. When it is considered that the exports of wheat and wheat flour in the 12 months from August 1, 1930, to July 31, 1931, amounted to 258,637,887 bushels and that even this figure was below the average of recent years, the prospects of a considerable reduction in carryover are apparent.

FINANCE

Banking.

Demand deposits showed the substantial decline of \$39,000,000 in July, and were consequently lower than at any time since the end of February. The decline from the corresponding date of last year was \$44,000,000. The moderate gain in notice deposits during July was contrary to seasonal tendencies. The gain over July 31, 1930, was no less than \$49,000,000.

In the twelve-month period, the decline in current loans was \$151,600,000. The surplus of notice deposits over current loans was \$326,000,000 at the end of July compared with \$125,000,000 on the same date of last year. The decline of \$1,300,000 in current loans during July was due to seasonal considerations.

Call loans in Canada showed the sharp decline of \$18,200,000 in July, the drop in the twelve-month period being about \$69,000,000. The seasonal decline in call loans elsewhere than in Canada was \$4,000,000, the drop from July, 1930, being nearly \$85,000,000.

A reduction in the holdings of Dominion and provincial government bonds during July was nearly counterbalanced by a gain in the "Canadian municipal securities and British and foreign and colonial public securities other than Canadian". The gain in the investment holdings of the banks in the twelve-month period was one of the significant features of the banking situation. During that period the sum of demand and notice deposits has been more than maintained, while current and call loans have shown marked decline. Investment holdings were nearly \$694,000,000 at the end of July compared with \$447,000,000 on the same date of last year, a gain of more than 55 p.c. The gain in government securities alone was nearly \$156,000,000, while other classes showed an increase of about \$91,000,000.

Security Prices.

The trend of common stock prices was downward during August and the first two weeks of September. Consequently the temporary rally during June was counterbalanced by subsequent declines. The weekly index of 124 stocks on September 17 was 67.7 compared with 78.5

in the week of August 6. The general index in the week of June 4 reached the low level of 71.1. The decline in public utility stocks has been relatively more severe than in the industrial group. Between August 6 and September 17, the index of 18 utility stocks declined from 76.0 to 61.5 or 19 p.c., while the index of 98 industrials was 79.5 in the week of September 17 compared with 85.9 on August 6—a decline of 7.4 p.c. All the groups included in the analysis registered declines.

The traders' index was 470.7 in August compared with 492.4 in July, a decline of 4.5 p.c. The index of 22 preferred stocks was 69.1 in August compared with 71.8 in July. Moderate gains were shown by Canada Bread, Moore Preferred A and National Breweries.

The index of 20 mining stocks showed a moderate decline in August from the level of the preceding month, the standing being 67.8 compared with 68.6.

The average yield on the most popular Ontario bonds was 4.40 p.c. in August compared with 4.45 p.c. in the preceding month. The index of long-term interest rates consequently showed a moderate decline.

CONDITIONS IN THE UNITED STATES

General business in the United States failed to respond to the normal tendencies of the season during August. The result was that, after seasonal adjustment, production was at a lower level than in the preceding month. The steel and automobile industries operated at depressed levels. Steel ingot production was at about 32 p.c. of capacity in August compared with 34 p.c. in July, and pig iron output decreased by more than 10 p.c. The decline in automobile production was much greater than normal for the season. The situation was considerably better in the textile industry than in most other lines, activity in the major branches continuing at relatively high levels. Owing to the sharp curtailment in the production of crude petroleum, the price structure for oil and gasoline was placed on a more satisfactory basis, from the standpoint of the industry. Carloadings, after adjustment for seasonal tendencies, declined in August, the drop being general in the various classifications except livestock. The value of construction contracts awarded declined about 10 p.c. more than seasonally during August, and, seasonally adjusted, was the smallest for any month since April 1921. Measured by crop conditions as of August 1, the composite of 23 prospective crop yields was 10.9 p.c. above the yields per acre secured last year and 0.3 p.c. below those secured during the preceding 10 years, 1920-1929.

Aside from a temporary rally about the middle of the month, common stock prices were relatively steady during August and speculation was less active than in any month since October 1924. An index of 20 railway stocks declined 8 p.c., while the indexes of utilities and industrials advanced 2 p.c. each. Money rates continued low despite heavy demand for currency as a result of the continuation of banking difficulties.

CONDITIONS IN GREAT BRITAIN

The outstanding feature in Great Britain is, of course, the suspension of the gold standard and the raising of the Bank of England's rate of discount from $4\frac{1}{2}$ p.c., to 6 p.c., announced on Sept. 20 by the new National Government which was formed last month to meet the crisis which was felt to be impending. In announcing its decision, the Government stated that the gold reserve of about £130,000,000 could not be further depleted by calls from abroad. Mr. Snowden's plan for the balancing of the budget, announced on Sept. 10, raised the basic rate of income tax to the high figure of 5 shillings on the pound, increased the excise duties on beer, tobacco and gasoline, reduced the "dole" by 10 p.c., and provided for increased contributions by the workers.

While the internal position of Great Britain is stated by the Government to be sound, her gold reserves are not large enough, especially since the accumulation of great stocks of gold in the United States and France, to permit of her remaining at all times the only free gold market in the world.

Industrial activity in the United Kingdom in the second quarter of 1931, according to the Board of Trade, was 3.1 p.c. smaller than in the first quarter and 10.7 smaller than in the same quarter of 1930. The number of the unemployed continues to increase, reaching 2,762,219 on Aug. 31, an increase of 28,437 in the week, and of 701,775 in the year. The net imports of commodities wholly or mainly manufactured were £18,972,000 in August, as compared with exports of £21,965,000 of wholly or mainly manufactured U.K. produce. Since Britain is frequently represented as paying for her vast imports of food and raw materials by her surplus exports of manufactured goods, such figures as the above are lending support to those who desire the adoption of at least an emergency tariff on imported manufactures.

DOMINION BUREAU OF STATISTICS, OTTAWA, September 20, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<i>Physical volume of business—</i>													
Forestry.....	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1	135.6
Mining.....	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.1
Construction.....	219.0	157.4	171.5	253.0	151.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0	119.1
Manufacturing.....	145.7	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.9	163.6	135.7	137.2	136.3
Industrial Production.....	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5	132.3
Employment in trade.....	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0	132.7
Imports.....	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0	92.6
Exports.....	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9	89.6
Car loadings.....	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3	92.3
Shares traded.....	220.9	322.5	534.0	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0	66.9
Bank debits.....	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1	119.5
Physical volume of business..	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6	122.1
<i>Indexes of manufacturing—</i>													
Flour production.....	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	100.0	129.7	.....
Sugar manufactured.....	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6	72.0	68.4	102.4	83.8	98.4
Rubber imports.....	344.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	233.0	221.9	382.0	376.1
Cotton imports.....	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1	77.1
Wool imports.....	46.3	59.6	41.9	64.8	58.9	97.0	74.2	137.6	107.6	142.5	44.3	85.4	114.5
Lumber exported.....	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4	47.5
Newsprint production.....	235.1	232.9	235.0	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0	188.9
Iron production.....	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2	37.6
Steel production.....	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	73.8	83.8
Automobile production.....	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1	62.6
Petroleum imports.....	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	295.2	318.0
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1	239.9
Silver exports and Mint receipts.....	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6	105.4
Copper exports.....	335.0	317.1	311.0	243.5	199.6	212.0	169.0	101.0	61.0	108.0	117.4	118.0	80.0
Nickel exports.....	163.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0	295.5	84.5	116.5	85.5
Zinc exports.....	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0	636.0
Asbestos exports.....	68.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2	65.0	60.2	49.9	54.0	59.3
Coal production.....	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7	64.0
Total.....	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3
<i>Construction—</i>													
Contracts awarded.....	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0	119.5
Building permits.....	115.4	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2	78.2
Cost of construction.....	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6	84.5	84.5	84.3	83.8
Electric power.....	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	243.0	238.1
<i>Agriculture—</i>													
Grain Marketings, Total.....	340.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3	129.4
Wheat.....	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	178.4	140.2
Oats.....	38.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3	38.1
Barley.....	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0	238.1	432.0	169.5	105.5
Flax.....	25.5	113.5	260.4	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	63.7	61.0
Rye.....	206.1	182.1	138.5	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	315.0	49.7
Live Stock Marketings, Total.....	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	97.1	110.3
Cattle.....	88.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4	100.5	103.0	107.1	79.0	113.0
Calves.....	106.9	115.2	120.0	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	119.6	118.8
Hogs.....	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0	142.1
Sheep.....	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	145.0	93.4
Total Agricultural Marketings	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9	124.5
<i>Indexes of inspected slaughterings, Total.....</i>	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3	126.5
Cattle.....	110.4	109.5	104.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7	113.5
Sheep.....	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	191.0	122.9
Hogs.....	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0	119.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6	129.8
Eggs.....	134.5	135.9	148.0	175.5	191.5	275.0	469.0	699.0	618.0	279.5	188.7	151.2	139.7
Butter.....	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	186.9	156.6
Cheese.....	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	190.0	168.0
Beef.....	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7	66.1
Pork.....	75.4	70.4	68.9	68.7	68.5	66.3	64.0	62.5	60.4	65.1	61.8	56.7	58.6
Mutton.....	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5	92.9	92.9	66.0	78.8	76.5
Poultry.....	277.0	416.7	345.8	207.0	126.1	140.4	139.0	143.6	139.4	123.6	121.5	120.2	168.6

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp 8-9.

Table 2. Trend of Business Movements

Items	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Rubber, crude imports.....000 lbs.	4,723	3,534	4,345	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,806	5,160
Cotton, raw imports.....000 lbs.	3,457	5,524	12,716	15,736	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	4,754
Wool, raw imports.....000 lbs.	343	524	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	846
Planks and boards ex-ports.....Mil. bd. ft.	116.4	118.7	121.8	104.1	93.8	57.11	72.32	94.46	67.87	80.85	86.85	92.21	93.19
Timber scaled in B.C.Mil. bd. ft.	183.8	167.6	115.1	159.2	167.3	113.9	121.7	145.8	170.8	194.5	205.5	135.4	112.9
Newsprint production.....000 tons	202.04	195.49	213.82	201.70	184.76	184.34	164.55	187.01	205.84	202.61	193.97	182.73	165.12
Shipments.....000 tons	197.87	193.54	221.75	213.67	188.76	180.95	162.35	187.73	205.75	202.28	194.14	175.35	162.30
Stocks.....000 tons	59.01	62.50	52.55	40.37	36.78	38.77	42.26	39.85	39.75	39.96	39.83	47.13	49.13
Pig Iron production.....000 l. tons	57.46	48.40	40.08	46.36	38.29	35.59	46.40	57.11	53.79	50.51	55.82	40.30	23.21
Ferro-alloys production.....000 tons	3,397	3,012	5,174	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	8,248
Steel ingots and castings.....000 l. tons	57.70	55.81	65.43	71.74	56.10	57.60	82.44	99.34	91.46	75.20	55.61	45.10	52.49
Passenger automobile production.....No.	6,946	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	3,426
Truck production.....No.	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,127	1,252	1,069	1,118
Total cars and trucks.....No.	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	9,835	4,220	4,544
Exports—Auto complete or chassis.....No.	3,922	4,546	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	740
Exports automobiles and parts.....\$000	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	682	522	459	378
Petroleum, crude imports.....000,000 gal.	100.57	105.47	94.74	74.97	69.39	58.97	61.70	71.30	47.80	107.21	117.34	98.15	106.07
Condensed milk output.....000 lbs.	2,501	2,094	2,139	1,528	1,237	881	801	1,261	1,523	1,909	1,715	1,354	.....
Evaporated milk output.....000 lbs.	5,455	4,480	3,732	2,886	1,757	1,850	1,826	2,538	4,260	6,465	8,140	6,256	.....
Fish exports.....000 lbs.	26,208	39,717	38,987	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,645	26,056
Fish exports.....\$000	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,133
Canned salmon exports.....000 cases	29.49	152.60	194.62	109.00	107.33	46.00	38.45	101.81	91.10	59.89	47.40	59.99	69.38
Railways—													
Canadian National—													
(exclusive of eastern lines)													
Operating Revenues.....\$000	16,130	17,966	17,938	14,584	12,854	11,203	10,883	12,291	12,394	12,844	12,635	12,351	11,895
Operating Expenses.....\$000	14,188	14,364	14,519	12,824	12,182	11,928	11,342	11,864	11,822	12,440	12,770	.....	.....
Operating Income.....\$000	1,757	3,476	3,196	1,503	690	835	622	244	396	241	224	.....	.....
Freight carried one mile.....000,000 tons	994	1,559	1,314	1,194	915	786	791	866	881	926	1,011	.....	.....
Passengers carried one mile.....000,000 pass.	103	77	61	51	66	61	50	56	50	46	56	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,992	12,066	12,413	11,876	11,323
Operating Expenses.....\$000	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	10,295	9,915	.....	.....
Operating Income.....\$000	3,260	6,732	6,554	4,922	4,162	864	514	1,520	1,608	1,446	2,186	.....	.....
Freight carried one mile.....000,000 tons	925	1,632	1,375	1,075	952	857	795	811	893	1,087	917	.....	.....
Passengers carried one mile.....000,000 pass.	110	81	63	56	68	57	50	55	54	56	70	.....	.....
All Railways—													
Operating Revenues.....\$000	38,804	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,954	30,490	.....	.....
Operating Expenses.....\$000	33,185	32,905	30,634	27,896	27,539	27,717	26,667	27,501	27,273	28,768	28,582	.....	.....
Operating Income.....\$000	4,638	10,506	10,372	6,526	4,806	468	806	2,193	2,642	1,185	1,053	.....	.....
Freight carried one mile.....000,000 tons	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,207	.....	.....
Passengers carried one mile.....000,000 pass.	266	200	162	137	172	152	129	142	139	134	160	.....	.....
Carloadings.....000 cars	281.15	302.89	307.97	250.21	204.92	203.96	190.21	210.51	214.43	215.97	221.87	206.99	205.49
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	11,267	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645	7,613	8,385
Welland.....000 s. tons	986	981	917	534	68	.....	.....	.....	370	1,166	1,015	872	973
St. Lawrence.....000 s. tons	1,006	914	877	563	38	.....	.....	.....	319	1,166	920	717	714
Coal available.....000 s. tons	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	2,222
Coke production.....000 tons	182	180	185	185	181	171	165	179	169	169	155	139	.....
Strikes and Lockouts—													
Disputes in existence.....No.	3	11	10	6	8	6	8	4	10	12	10	5	8
Number of employees.....No.	65	2,599	2,219	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	886
Time loss in working days.....	484	13,452	10,397	13,665	10,117	4,840	9,505	25,969	22,453	17,189	28,439	8,044	9,364
Percentage of unemployment in Trade Unions..P.C	9.3	9.4	10.8	13.8	13.8	17.0	16.0	15.6	14.9	16.2	16.3	16.2	.....
Employment Office Reports—													
Applications.....No.	52,945	56,746	67,996	68,862	74,171	86,044	73,240	68,034	59,202	53,350	56,113	66,231	71,383
Vacancies.....No.	36,572	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194	32,280	27,183	23,025	26,809
Placements.....No.	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,884	37,474	30,728	25,973	27,002	25,662
Immigration—Total.....No.	8,904	9,522	4,445	3,267	2,090	1,480	1,429	2,413	3,201	3,818	3,169	.....	.....
From U. Kingdom.....No.	2,774	1,910	1,243	843	386	235	243	633	1,193	1,693	940	.....	.....
From U. States.....No.	2,625	2,084	1,979	1,318	989	940	867	1,403	1,591	1,523	1,693	.....	.....
From other Countries.....No.	3,505	1,928	1,223	1,106	715	305	319	377	417	692	536	.....	.....
Returned Canadians.....No.	3,346	2,947	2,656	2,195	2,180	1,150	1,165	1,489	1,944	2,329	2,154	.....	.....
Bank Clearings.....\$000,000	1,526	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,517	1,696	1,420	1,325	1,227
Failures.....No.	159	192	216	222	239	240	188	178	175	163	165	152	.....
Liabilities.....\$000	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	.....

¹Deficit.

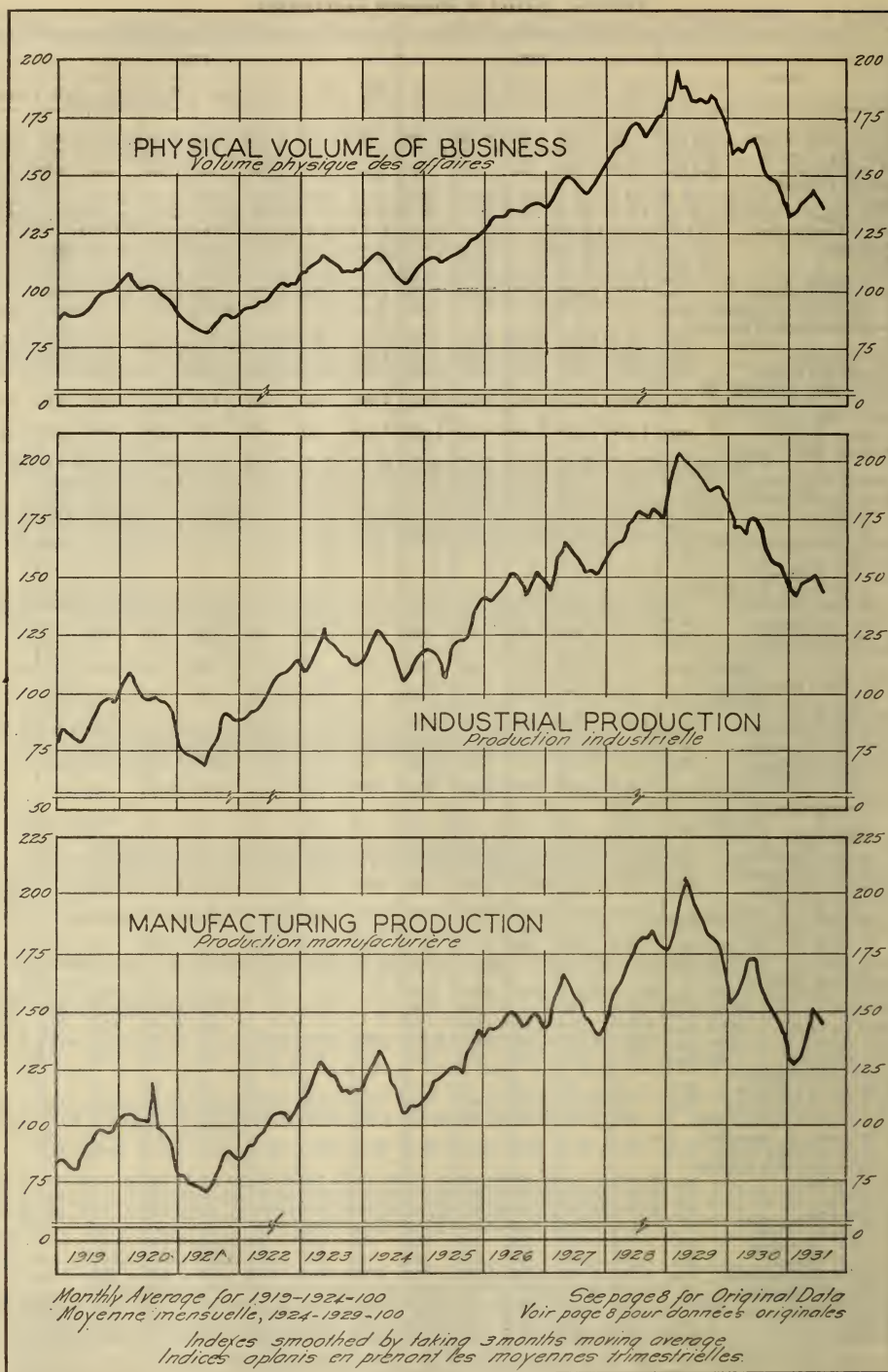


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
April.....	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,888	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,905	352	4,307
September.....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	1,780	6,136
October.....	52,895	4,831	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,063	1,275	8,436
December.....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,897
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	186,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,506
July.....	2,989	473	163	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September.....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,235
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December.....	17,320	2,655	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,540
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,609
July.....	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August.....	11,862	2,784	1,017	49	252	101,733	8,847	8,471	758	12,358

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
April.....	7,313,528	382,217	640,743	1,162	87,274	1-228	-579	-717	2-025	-996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-133	-500	-672	2-056	-865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	-1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-807	-1-115
September.....	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	-1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	-1-021
November.....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December.....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,549	27,506	.....	22,728	1-173	-595	-487	2-500	-728
March.....	11,592,472	109,800	122,488	2,837	11,000	1-062	-556	-466	2-440	-605
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	-951	-438	-391	1-788	-523
August.....	17,639,228	158,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September.....	27,817,053	220,519	146,107	172,338	11,305	-781	-331	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-328	-282	-282	1-292	-373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	-643	-282	-233	1-052	-306
December.....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February.....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-288
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,382	755,247	.....	.....	-596	-281	-282	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	-606	-291	-310	1-061	-341
June.....	20,783,219	2,291,951	6,109,012	49,049	669,380	-607	-296	-328	1-07	-355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,094	-572	-293	-322	1-182	-327
August.....	11,909,108	753,105	3,287,465	61,500	145,273	-551	-282	-317	1-037	-293

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
1929	Bushels	Bushels	Bushels	Bushels	Bushels	Barrels	Pounds	Pounds	Pounds	Barrels	
June.....	7,028,800	895,381	170,154	33,914	579,773	58-8	1,548,464	787,185	10,572,672	2,212,264	934,811
July.....	7,247,347	853,738	191,004	40,780	603,836	53-8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54-2	1,607,264	860,672	13,367,389	2,076,274	643,246
September....	5,744,564	975,379	200,018	59,223	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52-0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56-0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,945	1,479,791	36-7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38-6	1,168,004	1,193,198	6,124,698	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37-7	1,051,114	734,504	9,528,470	1,475,302	480,887
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40-4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42-0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	962,493	46-6	1,393,982	1,044,472	6,903,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42-7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48-4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,091	632,982	53-3	1,547,936	922,208	10,109,769	2,195,274	627,233
September....	7,254,614	1,054,097	151,357	90,074	1,059,204	57-2	1,624,238	1,017,130	13,825,936	1,755,039	734,549
October.....	8,348,434	1,173,611	189,786	131,307	1,432,239	62-0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62-1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38-7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36-6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37-3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38-9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,407	176,096	116,171	1,565,891	36-3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,166	157,539	84,809	1,189,023	41-1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43-7	1,121,115	1,569,155	9,528,397	2,732,818	490,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47-1	1,319,008	690,259	12,272,542	2,612,240	466,967

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	83,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,931	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,215	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,355	41,545	13,402	22,151	150,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,625	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,490	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,906	28,957	153,883
April.....	49,337	37,201	86,320	9,480	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,080	9,787	50,922	51,618	16,275	6,630	157,831
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,704	31,021	12,444	58,414	148,255
August.....	61,407	26,621	75,874	59,756	43,508	29,195	13,339	67,581	161,664

¹ Statistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
May 18	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17	58,783	134,792	78,339	84,429	60,410	7,758	68,168	65,047	1,655	61,705	7,997	69,702
June 14	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129
October 4	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887
November 29	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28	115,726	18,689	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,088
May 23	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	60,766	7,425	68,191
June 20	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	.....	65,395	6,494	71,889
July 18	123,541	77,162	90,372	77,289	78,414	6,881	85,295	87,386	.....	81,810	6,699	88,510

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
May	1,302,310	548,540	421,072,670	95,100	15,428,523	1,583,818
June	1,285,510	576,382	432,068,130	123,700	16,697,057	1,450,520
July	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,860
November	1,136,674	543,000	420,882,050	150,900	22,159,642	1,407,833
December	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June	1,361,430	577,722	434,918,276	97,100	16,654,019	1,100,358
July	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August	1,322,441	552,148	477,705,140	51,800	17,944,831	1,482,179
September	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October	1,381,943	452,670	478,497,550	17,900	22,515,666	1,605,683
November	1,224,840	455,503	401,175,589	38,200	17,418,328	1,139,124
December	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August	1,449,103	469,793	425,133,550	200,400	12,860,616	1,233,479

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September....	18,811	26,186	34,176	8,570	394	208	2,150	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,229	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,269	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September....	21,176	40,314	29,826	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	223,043	124,286	1,569,576
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,399
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	455,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	699,869	233,632	143,678	1,074,455
May.....	263,044	686,721	112,551	232,817	1,370,781	401,355	80,487	694,418	222,638	126,339	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	63,316	626,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	140,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September....	310,184	740,557	164,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November....	204,928	422,543	113,951	114,824	900,345	350,876	77,582	430,139	175,803	90,468	1,124,798
December....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February....	278,200	690,694	123,809	138,121	1,184,316	363,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,931	252,635	123,675	1,669,917
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	674,325	187,098	98,881	1,456,822

Indexes of Employment Seasonally Adjusted
Indices de l'emploi avec rajustement saisonnier
 1926 = 100

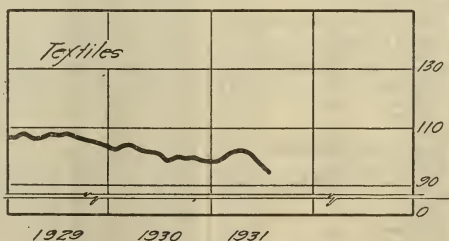
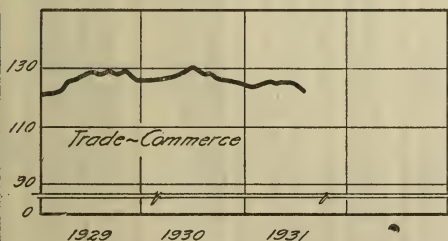
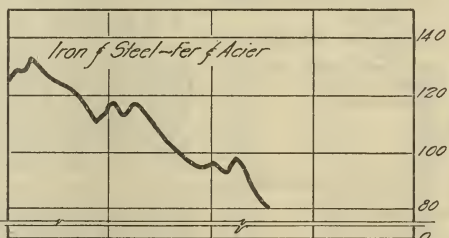
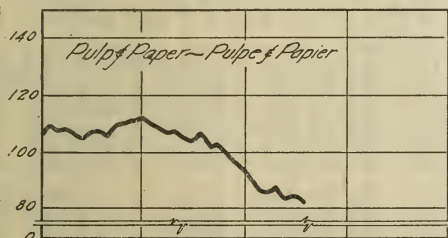
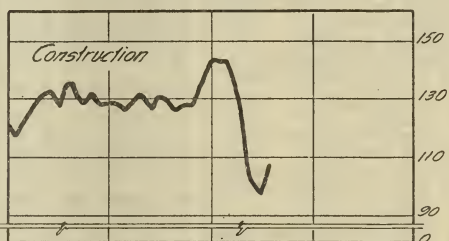
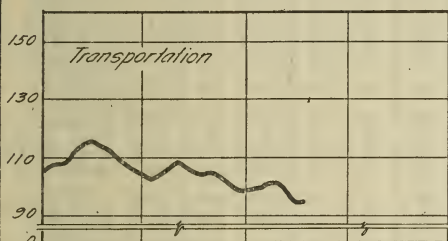
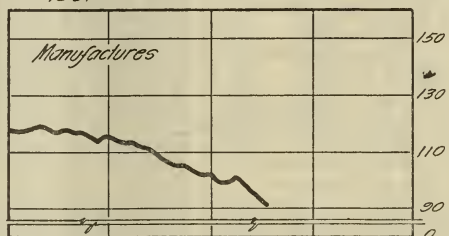
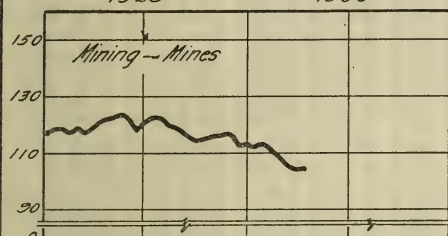
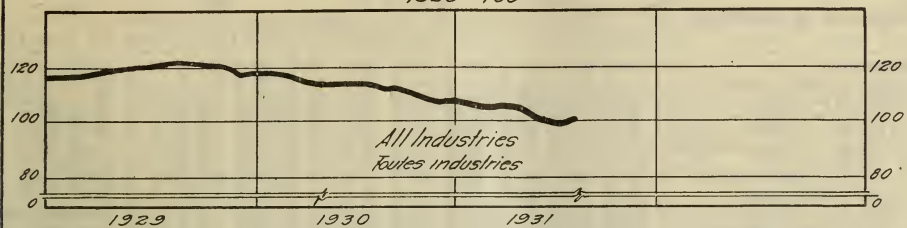


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Manufacturing	108.2	107.8	104.6	100.6	95.7	96.1	97.6	99.7	100.7	99.4	97.2	94.7	94.7
Animal products—edible.....	120.9	111.7	107.9	102.9	95.6	94.2	95.0	95.4	103.3	112.3	112.6	112.2	109.3
Fur and products.....	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	94.0	92.3
Leather and products.....	88.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8	91.2	89.4	90.6	91.3
Lumber and products.....	98.9	92.4	84.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5
Rough and dressed lumber.	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	67.5
Furniture.....	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2	95.7
Other lumber products.....	106.9	106.2	101.9	96.9	90.1	96.6	99.3	105.3	108.4	106.8	102.3	93.9	93.7
Musical instruments.....	66.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	61.9
Plant products—edible.....	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1
Pulp and paper products.....	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3
Pulp and paper.....	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8
Paper products.....	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1	99.1
Printing and publishing.....	114.3	113.9	114.5	113.2	114.6	114.4	111.1	111.1	111.6	110.4	110.3	110.0	107.9
Rubber products.....	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	95.7
Textile products.....	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3
Thread, yarn and cloth.....	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9
Hosiery and knit goods.....	103.2	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6	105.4	100.7	100.1
Garments and personal furnishings.....	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	92.4
Other textile products.....	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	76.9
Plant products (n.e.s.).....	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	118.7
Tobacco.....	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.0	108.0
Distilled and malt liquors.....	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0	135.2	133.8
Wood distillates and extracts.....	123.8	131.7	144.4	137.3	108.9	120.8	122.4	104.1	113.3	107.0	105.9	97.6	86.8
Chemicals and allied products.....	116.3	116.7	118.8	118.8	113.8	114.2	118.9	119.8	121.0	119.0	115.9	110.3	112.0
Clay, grass and stone products.....	134.3	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1	107.9
Electric current.....	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0
Electrical apparatus.....	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3	133.1
Iron and steel products.....	99.3	98.2	97.0	94.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7
Crude, rolled and forged products.....	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	81.9
Machinery (other than vehicles).....	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1	92.3
Agricultural implements.....	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	25.7
Land vehicles.....	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6	77.0
Automobiles and parts.....	99.9	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3	52.9	57.6
Steel shipbuilding and repairing.....	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	100.6
Heating appliances.....	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1	103.2
Iron and steel fabrication (n.e.s.).....	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3
Foundry and machine shop products.....	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2
Other iron and steel products.....	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2
Non-ferrous metal products.....	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5
Mineral products.....	140.2	138.2	135.6	133.9	124.9	121.5	122.6	120.9	123.6	127.0	127.7	129.2	132.2
Miscellaneous.....	110.4	115.1	113.2	107.6	103.2	104.3	105.7	105.4	106.6	108.6	107.2	108.1	106.5
Logging	64.3	70.8	90.9	106.6	107.6	102.2	82.7	42.9	55.9	63.3	38.6	28.8	30.5
Mining	116.6	118.9	121.9	117.8	111.4	111.6	109.5	108.1	108.0	105.3	104.1	104.5	105.6
Coal.....	101.6	107.1	110.5	109.4	106.9	104.1	99.5	96.0	92.3	92.2	90.5	89.8	91.3
Metallic ores.....	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1
Non-metallic minerals (except coal).....	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.9
Communications	120.9	119.6	119.9	115.3	110.6	106.6	103.9	103.3	104.0	104.7	104.8	105.9	105.8
Telegraphs.....	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6	109.3	108.6
Telephones.....	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1	105.1
Transportation	110.2	110.1	108.0	108.6	96.9	94.0	93.2	94.5	96.6	98.6	97.7	97.8	97.8
Street railways and cartage.....	128.7	128.8	128.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	122.1	121.6	121.6
Steam railways.....	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.9
Shipping and stevedoring.....	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1	101.7	96.1	98.4	100.0
Construction and Maintenance	169.2	163.0	148.8	127.3	110.7	104.5	101.1	96.8	108.6	121.8	137.1	162.8	176.8
Building.....	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	110.4	117.5
Highway.....	209.0	277.7	242.3	197.3	172.4	149.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0
Railway.....	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8	98.3
Services	113.4	116.7	122.9	123.9	123.2	122.2	121.6	122.0	123.1	125.9	130.8	133.0	134.8
Hotels and restaurants.....	154.1	141.5	128.2	123.6	122.2	121.4	120.0	118.2	114.3	125.5	133.7	138.9	140.5
Professional.....	124.9	124.8	121.4	122.1	121.6	128.7	125.5	125.2	124.8	125.2	125.8	123.5	123.7
Personal (chiefly laundries).....	131.6	132.6	129.8	124.9	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	129.6
Trade	127.8	127.9	129.2	124.8	128.9	125.1	122.0	125.1	130.3	134.0	134.0	120.9	120.6
Retail.....	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3	134.0	130.7	126.4	125.7
Wholesale.....	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9
All industries	116.6	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	105.8	105.2	107.1

Electrical Energy Available for Consumption, Million K.W.H.

	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Maritime Provinces.	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1	55.3	54.3	53.7	47.8
Quebec.....	578.0	571.3	629.6	620.9	611.4	570.9	522.2	558.6	581.5	552.6	510.9	483.7	498.8
Ontario.....	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.3	400.4
British Columbia...	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5	93.9

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,557	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,994	88,049	92,931	14,897	4,466	133,159
September....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,939	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	20,167	1,543,687	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,099	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,557
September....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,982	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,391,982	21,443	1,413,425	34,338	703,705	451,912	95,991	106,033	15,992	5,451	127,940
April.....	1,388,034	19,113	1,407,147	52,154	617,900	415,482	101,539	100,959	13,551	5,762	97,677
May.....	1,342,939	18,637	1,361,576	53,432	608,853	394,243	102,640	98,771	12,771	5,866	86,824
June.....	1,267,876	17,779	1,285,655	52,675	638,719	379,568	101,344	95,570	12,139	5,640	88,602
July.....	1,250,636	16,781	1,267,417	50,712	620,634	369,294	100,494	89,502	12,291	4,490	95,085
August.....	1,234,266	17,449	1,251,715	44,924	644,446	352,877	98,119	93,900	12,905	4,544	99,740

(B) Average Daily Output.

1928-July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,788	2,785	407	103	4,699
September....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January....	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,261	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November....	49,606	908	50,514	1,375	25,487	16,004	3,077	3,667	650	258	4,720
December....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	691	45,594	1,108	22,700	14,578	3,096	3,421	516	175	4,127
April.....	46,268	637	46,905	1,738	23,930	13,849	3,385	3,366	445	192	3,255
May.....	43,320	601	43,921	1,723	22,382	12,718	3,311	3,186	412	189	2,800
June.....	42,262	593	42,855	1,756	21,291	12,652	3,378	3,185	405	188	2,953
July.....	39,698	541	40,239	1,636	20,020	11,913	3,242	2,887	396	145	3,067
August.....	39,815	563	40,378	1,449	20,789	11,383	3,165	3,029	416	147	3,217

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Canada—													
Contracts awarded.....\$000	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793	28,055	26,143
Building Permits.....\$000	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224
Employment.Average 1926=100	116.6	116.2	112.9	108.5	101.7	100.7	100.2	99.7	102.2	103.6	103.8	105.2	107.1
Bank Debits.....\$000,000	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	2,400	2,243
Sales of Insurance.....\$000	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	39,603	35,438
Commercial Failures...Number	159	192	216	222	239	240	188	178	175	163	165	152	.....
Maritime Provinces—													
Contracts Awarded.....\$000	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723	1,391	2,693	1,167
Building Permits.....\$000	847	245	265	481	233	131	142	252	1,680	432	226	391	497
Employment.Average 1926=100	122.5	116.2	110.1	109.5	119.3	110.6	104.5	102.3	104.0	105.2	109.4	106.8	102.7
Bank Debits.....\$000,000	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4
Sales of Insurance.....\$000	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261	2,491	2,523
Commercial Failures...Number	7	5	9	6	11	16	8	8	10	7	14	12	.....
Quebec—													
Contracts Awarded.....\$000	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	9,939	9,822
Building Permits.....\$000	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541
Employment.Average 1926=100	113.6	113.0	111.9	106.7	99.3	98.8	99.7	98.5	102.3	104.3	103.2	102.4	109.8
Bank Debits.....\$000,000	998	934	1,354	1,022	1,005	904	928	910	932	1,156	861	762	748
Sales of Insurance.....\$000	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198	10,517	10,376
Commercial Failures...Number	59	86	93	86	98	80	71	64	53	56	53	50	.....
Ontario—													
Contracts Awarded.....\$000	25,073	10,763	13,561	19,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418	9,362	10,240
Building Permits.....\$000	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474
Employment.Average 1926=100	113.6	114.6	111.6	108.2	100.1	101.7	101.6	102.4	103.8	104.2	102.7	100.7	100.7
Bank Debits.....\$000,000	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	1,009	916
Sales of Insurance.....\$000	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725	17,326	18,773	17,739	14,902
Commercial Failures...Number	47	68	57	65	76	87	59	60	67	64	55	55	.....
Prairie Provinces—													
Contracts Awarded.....\$000	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	3,190	2,615
Building Permits.....\$000	2,632	2,658	1,513	853	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012
Employment.Average 1926=100	129.8	130.0	125.8	118.6	106.4	101.0	98.6	97.7	100.0	103.3	108.9	129.1	130.0
Bank Debits.....\$000,000	479	568	649	552	494	386	341	330	437	451	418	423	384
Sales of Insurance.....\$000	6,409	6,488	8,066	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	6,418	5,091
Commercial Failures...Number	40	26	46	55	43	46	43	37	40	27	34	29	.....
British Columbia—													
Contracts Awarded.....\$000	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600	2,870	2,299
Building Permits.....\$000	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	760
Employment.Average 1926=100	114.6	112.1	105.4	100.0	94.1	93.8	93.8	92.4	96.1	97.9	97.9	98.0	96.6
Bank Debits.....\$000,000	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1
Sales of Insurance.....\$000	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,438	2,546
Commercial Failures...Number	6	7	11	10	11	11	7	9	5	9	8	6	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Metals—													
Gold.....000 oz.	170.26	169.62	177.8	186.4	197.2	229.6	202.8	195.1	203.8	223.1	215.2	233.3	223.7
Silver.....000 oz.	1,999	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,183	2,069
Nickel.....tons	4,680	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,175	2,655
Copper.....tons	13,077	13,089	13,006	11,840	10,888	11,074	15,930	11,485	12,754	13,923	13,681	11,665	11,838
Lead.....tons	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337	21,868
Zinc.....tons	9,968	13,118	12,893	12,546	11,916	11,705	10,197	10,277	11,649	11,354	12,167	11,297	20,832
Fuels—													
Coal.....000 tons	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902	890	826
Petroleum.....000 bbls.	122.86	136.06	139.95	171.35	160.72	175.6	179.7	155.7	160.4	153.7	156.4	148.3	119.3
Natural Gas.....000 M cu. ft.	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036	1,555	1,459
Non-metals—													
Asbestos.....tons	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047	13,597
Gypsum.....000 tons	148.94	144.81	98.01	104.85	80.71	23.49	10.00	19.16	10.83	32.58	94.67	125.33	130.43
Feldspar.....tons	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800	707	2,100	1,643	2,105
Salt.....tons	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665	16,974	15,996	17,424
Structural Materials—													
Cement.....000 bbls.	1,505	1,467	1,403	1,180	709	453	335	409	599	827	1,082	1,234	1,103
Clay products....\$ 000	1,208	1,176	1,090	1,075	912	495	457	420	548	745	1,051	924	919
Lime.....tons	44,694	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825	33,045	31,723

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	June		July			August				September		
	27	4	11	18	25	1	15	22	29	5	12	
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	951	1,579	1,171	1,074	1,093	994	576	1,222	2,525	3,879	8,645	—
Oats.....000 bushels	294	520	444	421	431	414	306	534	709	951	852	—
Barley.....000 bushels	189	228	152	203	146	277	116	219	267	329	347	—
Flax.....000 bushels	10	20	15	17	9	10	3	8	8	23	23	—
Rye.....000 bushels	51	85	57	66	49	32	29	62	52	77	96	—
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	119.5	116.9	113.9	113.7	111.5	111.3	107.9	105.8	102.3	100.5	99.8	102.3
Oats.....000 bushels	9,739	9,071	9,151	9,052	8,986	8,793	8,605	8,974	9,118	8,862	9,110	9,416
Barley.....000 bushels	12,199	12,528	11,190	10,756	10,552	10,251	9,159	8,413	8,001	8,418	8,540	8,964
Flax.....000 bushels	1,187	1,042	881	787	730	760	787	829	797	770	776	705
Rye.....000 bushels	12,708	12,667	12,446	12,319	11,900	12,152	12,211	12,238	12,340	12,350	12,176	12,177
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-635	-618	-592	-57	-564	-586	-524	-559	-564	-555	-534	-559
Oats No. 2 C.W....."	-304	-314	-298	-287	-299	-286	-268	-300	-283	-277	-274	-270
Barley No. 3 C.W....."	-34	-34	-32	-32	-326	-317	-295	-323	-324	-323	-312	-299
Flax No. 1 N.W.C....."	1-111	1-166	1-171	1-179	1-195	1-179	1-037	1-067	1-030	1-017	-986	-984
Rye No. 1 C.W....."	-367	-36	-333	-317	-327	-311	-277	-294	-296	-302	-303	-318
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	10,605	10,203	10,157	9,610	10,794	12,461	10,737	14,723	14,639	14,899	16,576	16,669
Calves....."	7,223	5,412	6,617	5,378	6,392	6,399	4,601	7,113	6,982	5,394	6,591	1,984
Hogs....."	17,005	15,581	19,610	17,086	17,679	17,263	15,630	19,577	16,902	17,359	17,422	18,881
Sheep....."	11,480	7,127	9,688	10,676	14,115	14,246	9,628	14,640	11,916	13,776	14,213	16,639
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	5-43	5-54	5-37	5-49	5-62	5-63	5-72	5-85	5-69	5-53	5-72	5-83
Calves, good veal....."	6-54	6-72	5-84	6-84	7-00	6-81	7-32	7-95	8-91	9-08	9-05	9-08
Hogs, thick smooth....."	8-56	8-89	9-25	9-64	8-89	8-50	8-25	7-70	6-85	6-65	6-51	6-34
Lambs, good handy weight....."	9-56	9-00	9-79	9-94	9-40	8-25	8-65	8-28	7-94	7-44	7-36	7-00
Carloadings, Total—												
Grain and grain products.....	8,066	5,466	5,900	6,141	4,536	4,377	5,246	5,858	6,022	6,980	8,986	9,814
Live Stock.....	1,285	1,285	1,293	1,513	1,412	1,405	1,409	1,648	1,517	1,812	1,788	1,898
Coal.....	4,896	4,137	4,604	4,628	4,906	4,300	3,741	4,264	4,302	4,689	4,743	4,787
Coke.....	354	329	306	358	270	306	298	334	329	283	422	299
Lumber.....	2,123	1,806	1,912	1,177	1,760	1,911	1,842	1,675	1,734	1,839	1,903	1,672
Pulpwood.....	1,314	1,682	1,950	1,869	1,591	1,600	1,694	1,293	1,016	1,077	971	1,026
Pulp and paper.....	1,746	1,364	1,657	1,604	1,609	1,455	1,461	1,686	1,504	1,391	1,613	1,522
Other Forest Products.....	1,793	1,202	1,247	1,353	1,490	1,345	1,548	1,542	1,443	1,617	1,950	1,287
Ore.....	926	1,028	1,351	1,268	1,115	1,082	1,284	1,137	1,201	1,177	1,034	975
Mdse L.C.L.....	15,082	13,466	14,576	14,738	14,909	14,463	13,851	14,464	14,560	14,543	15,234	12,910
Miscellaneous.....	12,753	11,780	12,933	12,717	13,198	13,449	12,497	13,655	13,833	13,663	14,507	13,835
Total cars loaded.....	50,338	43,545	47,729	47,966	46,802	45,993	44,871	47,556	47,461	49,011	53,171	50,025
Total cars received from connections.....	23,817	24,179	20,803	22,311	22,042	22,494	22,174	21,544	21,546	22,562	23,626	20,153
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	92.1	97.3	93.7	87.6	89.6	87.3	85.9	88.3	91.8	89.2	90.2	85.4
Iron and steel (19).....	98.3	102.8	100.1	94.5	95.3	93.6	92.9	92.9	95.9	94.6	96.2	91.1
Pulp and paper (9).....	13.1	13.0	12.8	13.2	12.9	12.8	12.5	12.3	11.6	11.7	11.5	11.3
Milline (5).....	51.4	65.8	67.8	68.2	68.7	67.8	66.3	64.9	64.9	63.4	62.5	57.8
Oils (4).....	132.7	138.6	131.3	122.8	125.5	124.4	124.4	130.8	141.2	135.2	138.3	130.9
Textiles and clothing (9).....	46.0	47.8	47.2	45.6	45.7	43.6	43.9	44.9	44.0	44.3	45.5	44.6
Food and allied products (22).....	102.9	108.9	109.4	107.6	107.2	105.9	105.1	106.2	107.8	106.7	106.3	103.8
Beverages (9).....	58.6	60.7	60.2	56.4	57.0	56.2	56.2	56.1	56.3	55.7	56.3	54.1
Miscellaneous (21).....	117.6	126.3	121.5	110.8	115.1	109.2	105.0	107.6	109.5	106.6	106.4	99.4
Utilities—												
Total (18).....	78.7	81.6	79.8	77.0	77.8	76.2	76.0	72.9	73.5	71.0	69.9	64.5
Transportation (2).....	62.9	65.9	63.7	61.0	61.4	59.0	57.1	51.5	52.8	48.8	47.3	41.9
Telephone and telegraph (2).....	96.4	96.5	96.2	96.0	96.2	95.9	95.1	93.5	93.0	93.0	93.2	92.2
Power and traction (14).....	93.7	96.9	95.2	91.9	93.2	92.4	94.5	94.3	94.2	92.9	91.9	85.6
Companies Abroad—												
Total (8).....	60.4	67.3	69.0	63.0	65.4	63.7	63.1	63.7	67.3	64.0	61.5	55.7
Industrial (1).....	63.1	67.0	67.5	64.0	66.2	67.3	68.4	69.4	76.1	71.0	69.8	67.0
Utility (7).....	61.7	72.6	75.8	66.5	69.3	64.3	61.8	62.1	62.2	60.7	56.4	46.9
Grand total (124).....	81.8	86.4	84.4	79.6	81.1	79.2	78.5	78.3	80.6	77.9	77.4	72.1
Traders Index Number—												
Index of price (25).....	488.1	529.6	526.2	477.2	491.5	474.9	473.9	470.2	475.4	463.7	454.7	417.3
Index of total value of stocks traded ..	-1	-1	-05	-04	-02	-01	-02	-01	-01	-009	-009	-008
Indexes of Mining Stocks—												
Gold (11).....	68.7	68.7	68.0	67.2	66.2	65.7	65.3	65.1	66.4	67.0	66.4	66.2
Copper (4).....	77.6	87.8	81.9	77.8	78.8	76.8	75.7	75.5	79.2	76.1	79.2	76.7
Silver and miscellaneous (5).....	30.9	33.6	33.3	31.7	32.0	31.1	30.9	30.0	33.5	35.2	36.1	34.7
Total Index (20).....	69.7	72.0	70.2	68.6	68.3	67.2	66.7	66.5	68.5	68.4	68.7	67.9

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	26.0
Moncton.....	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	5.9
Saint John.....	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	17.5
Total.....	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4
Quebec—													
Montreal.....	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	680.6
Quebec.....	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9	63.3	54.3	66.0	60.8
Sherbrooke.....	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.6	8.0	7.5	7.1
Total.....	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	748.5
Ontario—													
Brantford.....	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	7.7
Chatham.....	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	5.2
Fort William.....	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	5.4
Hamilton.....	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0	57.7	57.3	48.0
Kingston.....	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	4.7
Kitchener.....	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	8.6
London.....	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	25.4
Ottawa.....	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	120.5
Peterborough.....	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7	6.1	6.3	6.7	5.3
Sarnia.....	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	8.7
Sudbury.....	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	4.6
Toronto.....	770.0	882.3	976.4	775.8	872.8	849.9	803.5	824.3	879.7	982.0	860.0	706.2	650.5
Windsor.....	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7	28.7	25.3	21.2
Total.....	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	1,361.1	1,203.8	1,009.0	915.8
Prairie Provinces—													
Brandon.....	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.9	3.2	3.0	3.0
Calgary.....	62.0	67.6	82.6	81.4	77.1	64.0	58.6	54.3	51.7	54.1	57.4	47.3	42.1
Edmonton.....	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	37.0
Lethbridge.....	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	4.5
Medicine Hat.....	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	1.8
Moose Jaw.....	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	5.1
Prince Albert.....	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	2.1
Regina.....	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	29.9
Saskatoon.....	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	12.0
Winnipeg.....	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	246.4
Weyburn Branches	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9					
Total.....	478.7	567.8	649.1	552.5	494.2	385.5	341.2	330.4	436.5	450.6	418.0	423.3	383.9
British Columbia—													
New Westminster.....	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	5.0
Vancouver.....	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	116.5
Victoria.....	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.9	24.6
Total.....	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1
Total Canada.....	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5	2,400.4	2,243.6

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930							1931							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Montreal.....	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5
Quebec.....	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0
Toronto.....	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.2	109.0	106.6
Ottawa.....	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8
Hamilton.....	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	103.2	98.4	97.6
Windsor.....	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2	105.5	99.5	94.2	75.1
Winnipeg.....	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1
Vancouver.....	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9	106.0	106.0

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Prince Edward Isld.	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlottetown.	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia.	784	193	94	88	227	50	113	223	1,558	226	90	299	326
Halifax.	654	187	80	77	218	45	113	220	1,496	192	75	277	275
New Glasgow.	81	4	5	1	.....	5	.....	2	57	7	13	14	.....
Sydney.	49	2	9	11	9	.....	.....	1	4	26	2	8	51
New Brunswick.	63	52	169	376	5	81	29	30	121	206	136	92	171
Fredericton.	.....	.....	.....	.....	.....	.....	.....	9	.....	18	34	2	44
Moncton.	36	16	125	8	.....	.....	1	3	78	71	36	70	32
Saint John.	27	37	44	368	5	81	27	18	43	118	66	19	94
Quebec.	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541
Montreal and Maisonneuve.	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652	2,093
Quebec.	559	229	298	154	502	317	46	242	223	590	285	206	252
Shawinigan.	15	18	10	.....	.....	.....	4	.....	5	.....	4	1	9
Sherbrooke.	114	75	52	58	54	94	5	24	301	46	15	18	85
Treze Rives.	22	5	20	135	9	27	24	16	36	33	4	6	28
Westmount.	404	102	164	74	5	.....	50	117	146	133	47	100	74
Ontario.	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474
Belleville.	19	5	27	18	134	3	.....	22	128	3	22	10	.....
Brantford.	42	54	56	167	427	71	81	62	41	35	21	18	7
Chatham.	10	20	33	12	153	2	70	15	4	11	17	6	9
Fort William.	218	67	14	415	11	14	98	11	53	36	57	38	10
Galt.	73	20	10	6	9	7	.....	17	22	20	27	16	19
Guelph.	29	28	36	20	7	37	1	21	33	24	10	16	19
Hamilton.	491	364	452	386	190	158	322	784	389	489	327	879	254
Kingston.	355	33	52	19	10	15	76	12	54	72	143	50	29
Kitchener.	274	117	172	87	15	73	11	39	59	74	121	42	57
London.	386	117	106	76	30	523	43	151	214	194	111	110	237
Niagara Falls.	30	38	66	5	39	5	9	6	34	22	15	6	6
Oshawa.	20	8	11	2	20	49	2	21	6	9	13	2	21
Ottawa.	136	156	228	231	129	40	39	325	467	647	505	441	166
Owen Sound.	15	31	.....	9	20	.....	6	8	15	14	4	15	5
Peterborough.	15	103	27	19	10	8	9	.....	38	37	73	20	20
Port Arthur.	731	23	9	8	13	1	10	6	41	32	35	24	18
Stratford.	77	16	12	7	6	12	25	8	18	11	17	11	7
St. Catharines.	23	30	104	56	24	4	10	158	77	19	55	28	32
St. Thomas.	2	19	8	3	9	1	3	6	14	1	61	12	2
Sarnia.	40	41	52	28	17	10	1	16	11	16	5	20	12
Sault Ste. Marie.	258	54	57	11	2	1	2	57	29	47	13	19	201
Toronto.	1,495	1,854	2,061	1,466	2,538	1,243	698	869	1,668	1,473	1,558	2,445	1,835
York and East Townships.	479	455	606	740	301	495	175	461	472	1,185	599	561	461
Welland.	10	42	28	14	5	15	2	14	20	34	14	28	13
Windsor.	414	104	30	134	49	7	16	29	44	59	63	29	11
East Windsor.	9	25	13	1	4	1	.....	3	1	5	2	1	2
Riverside.	19	11	11	6	1	.....	1	3	3	5	2	10	3
Sandwich.	1	6	35	4	1	.....	2	.....	8	8	2	1	3
Walkerville.	88	16	33	4	21	482	12	8	18	3	20	1	.....
Woodstock.	18	14	21	8	2	16	1	4	23	27	17	10	6
Manitoba.	783	689	464	193	662	111	600	311	1,085	578	606	347	254
Brandon.	7	16	9	.....	2	.....	.....	.....	21	8	39	4	4
St. Boniface.	5	6	14	3	609	.....	.....	5	14	19	8	17	22
Winnipeg.	770	668	441	189	51	111	600	307	1,049	551	560	326	228
Saskatchewan.	1,354	839	633	132	226	257	286	364	785	266	258	167	178
Moose Jaw.	364	49	400	27	.....	4	2	6	33	4	4	1	3
Regina.	185	315	124	49	192	34	268	244	111	75	146	67	64
Saskatoon.	805	476	108	57	33	219	15	114	641	208	109	99	111
Alberta.	495	1,129	416	528	156	169	217	1,281	471	434	397	295	581
Calgary.	233	918	257	198	63	93	153	208	276	213	184	159	203
Edmonton.	176	178	102	58	28	26	47	55	173	191	187	116	343
Lethbridge.	84	10	55	267	15	48	11	1,010	19	26	19	19	15
Medicine Hat.	2	23	2	5	50	2	6	8	2	4	6	1	20
British Columbia.	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	700
Kamloops.	6	18	9	25	12	7	15	40	14	19	4	8	5
Nanaimo.	.....	5	9	3	16	.....	6	.....	2	3	2	1	1
New Westminster.	51	27	29	27	17	199	25	46	53	54	42	56	26
Prince Rupert.	12	8	8	3	3	3	15	25	23	23	10	39	16
Vancouver.	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	827	531	661	572
North Vancouver.	22	9	9	6	17	12	5	10	12	18	9	7	8
Victoria.	124	131	75	77	64	68	40	104	98	38	46	46	73
Total 61 cities.	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
July.....	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August.....	70.9	53.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	103.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	97.8	92.7	92.8	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1930											
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June.....	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July.....	60.8	74.3	45.3	68.9	72.2	71.1	78.9	80.0	75.5	83.9	
August.....	59.9	73.6	43.3	68.0	73.2	69.7	76.5	80.0	75.8	83.8	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Oats, No. 2 C.W. bush.	.402	.3307	.3290	.2822	.2674	.2616	.2766	.278	.281	.291	.298	.294	.283
Wheat, No. 1 Man. Northern " "	.9249	.7808	.7250	.6433	.5541	.5391	.5927	.567	.597	.606	.607	.573	.551
Flour, First Patent 2-98's lute.	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267	5-20	5-158	5-027	5-00	4-80
Sugar, raw 96° Centrifugal N.Y. cwt.	1-188	1-15	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50	1-50
Sugar, granulated, Montreal Rubber, ribbed, smoked sheets, N.Y. lb.	4-513	4-513	4-513	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-465	4-56	4-56
Rubber, Para, upriver, fine, N.Y. " "	.0996	.0834	.0818	.0898	.0895	.0825	.0766	.0772	.064	.065	.061	.063	.053
Cattle, steers, good 1,000- 1,200 lbs. cwt.	.1311	.1258	.1203	.122	.121	.1141	.0981	.0914	.084	.084	.082	.085	.081
Hogs, bacon, Toronto	7-21	7-22	7-27	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45
Beef hides, packer hides, native steers. lb.	12-05	12-21	11-66	11-22	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	7-29
Sole leather, mfr's. green hide crows. " "	125-	.135	.143	.11-	.095-	.08	.065-	.08-	.08-	.075-	.08-	.10-	.10-
Box sides B. mill. ft.	.42	.42	.41	.41	.41	.41	.40	.38	.37	.37	.36	.36	.36
Butter, creamery, finest, Montreal. lb.	.25	.25	.24	.24	.24	.24	.23	.23	.23	.23	.22	.22	.22
Cheese, Canadian, old large, Montreal. doz.	.314	.334	.334	.330	.332	.34	.349	.343	.305	.236	.233	.240	.240
Eggs, fresh extras, Montreal Cotton, raw 1-1 1/16", Ham- ilton. lb.	.27	.27	.27	.27	.25	.25	.25	.25	.22	.22	.22	.18	.18
Cotton yarns, 10's white single. " "	.3863	.433	.52	.64	.603	.386	.339	.299	.263	.241	.254	.255	.304
Saxony, 4-50 yds to lb. ....	.132	.1218	.1134	.1218	.1067	.1106	.118	.119	.114	.105	.10	.103	.082
Gingham, dress, 6-50-7-75 yds to lb. " "	.308	.308	.273	.25	.25	.25	.25	.25	.25	.25	.23	.23	.23
Silk, raw, grand double extra, N.Y. " "	.608	.608	.585	.585	.585	.551	.551	.551	.551	.551	.551	.529	.529
Wool, eastern bright 1/4 blood Wool, western range, semi- bright, 1/4 blood. ton	1-017	1-017	.994	.994	.994	.994	.994	.994	.994	.994	.994	.923	.923
Pulp, groundwood No. 1.	3-70	3-70	2-80	3-00	3-00	3-57	3-12	3-15	3-15	2-65	2-60	2-95	2-90
Pig iron, basic mill.	17-18	17-18	.17	.16	.16	.16	.15	.15	.15	.15	.15	.15	.14
Steel merchant bars, mill 100 lb. Copper, electrolytic domes- tic. cwt.	27-08	27-03	27-21	28-03	27-75	27-78	27-75	27-57	26-52	25-60	24-32	24-22	23-65
Lead, domestic, Montreal. lb.	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00
Tin ingots, Straits, Toronto Spelter, domestic, Montreal Coal, anthracite, Toronto. ton	2-40	2-30	2-30	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25
Coal, bituminous, N.S. run- of-mine. " "	12-60	12-12	11-35	12-22	12-20	11-68	11-49	11-61	11-09	10-30	9-68	9-39	8-86
Gasoline, Toronto. gal.	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-135	3-964
Sulphuric acid, 66° Beaume, net ton	.32	.32	.30	.31	.285	.285	.2875	.295	.278	.258	.253	.268	.29
Indexes of Wholesale Prices in Other Countries— ²	4-88	4-83	4-48	5-60	4-57	4-36	4-23	4-22	3-96	3-66	3-80	3-978	3-786
United States— ²	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22	12-13	12-35	13-12	13-34	13-56
Fisher, 200: 1926.	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00
Bureau of Labour, 550: 1926. ....	.195	.195	.195	.185	.185	.185	.185	.16	.16	.16	.16	.16	.16
Annalist, 72: 1913.	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00
United Kingdom— Board of Trade, 150: 1913.	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9	69-3
Economist, 58: 1927.	83-3	84-2	82-6	80-4	78-4	77-0	75-5	74-5	73-3	71-3	70-0	70-0	70-0
France, Statistique General, 45: 1914.	122-8	123-4	121-7	118-7	116-6	114-8	111-1	109-3	106-1	102-9	101-1	101-9	101-7
Germany, Federal Statistical Office, 400: 1913.	117-8	115-5	113-0	112-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2	102-2	.....
Belgium, Ministry of Labour, 130: 1914.	76-1	73-2	72-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	63-6	62-5	.....
Netherlands, Central Bureau Statistics, 48: 1913.	543	535	519	504	498	494	492	492	494	480	477	466	.....
Norway, Official, 95: 1913.	124-7	122-8	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3	111-7	.....
Sweden, Commerce Dept., 160: 1913.	729	712	705	693	679	661	658	660	652	640	642	635	.....
Italy, Bachi, 100: 1913.	114	112	111	110	107	105	104	103	102	102	100	97	.....
Finland, Official, 139: 1926.	141	141	140	139	136	135	133	131	130	128	127	127	.....
Russia, Gosplan, 170: 1913.	121	119	118	117	117	115	114	113	112	111	110	.....	.....
India, Dept. of Statistics, 75: 1914.	379	375	364	361	350	342	338	339	337	332	327	324	.....
China, Bureau of Markets, 147: 1913.	89	88	86	87	86	86	86	86	85	84	83	.....	.....
Japan, Bank of Japan, 58: 1913.	187	187	188	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Australia, Commonwealth Sta- tistician, 92: 1911.	114	111	108	104	101	98	99	100	98	97	93	.....	.....
New Zealand, Official, 180: 1913 Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	189-4	187-5	182-3	177-7	177-7	187-7	.....	.....	.....	.....	.....	.....	.....
	132-7	129-6	124-4	122-5	121-5	119-8	119-3	119-6	119-3	116-4	113-9	.....	.....
	148-9	140-8	135-9	132-1	128-5	133-9	133-0	133-8	132-9	132-3	130-9	.....	.....
	145-6	143-9	141-9	140-5	140-5	139-9	136-7	135-8	134-3	.....	.....	.....	.....
	104	104	105	105	102	100	100	105	100	97	97	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,091	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,844	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,271	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477

Month	Exports of Merchandise from Canada									
	Total Exports of Mdee.	Domestic Produce								
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732
1930										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,661
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November.....	74,592	76,325	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400
April.....	34,674	33,935	7,625	3,851	258	13,409	1,698	4,192	855	997
May.....	69,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859
August.....	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Readily available Assets—													
Specie.....	66.68	71.63	71.85	69.91	98.37	84.04	71.23	74.42	69.19	67.07	67.98	70.16	67.90
Dominion Notes.....	122.93	100.07	115.60	130.61	155.67	126.89	110.17	102.88	100.09	108.54	108.44	102.89	99.11
Gold Reserves.....	38.43	46.83	39.43	35.63	36.58	32.58	22.23	25.43	27.03	25.63	29.13	27.73	25.73
United Kingdom Banks.....	3.96	5.27	3.97	5.91	10.94	9.05	4.37	4.13	3.84	4.30	4.35	4.73	4.74
Foreign Banks.....	110.22	89.19	108.43	127.37	126.45	80.76	103.24	103.58	112.79	84.09	90.57	115.32	79.49
Foreign Currency.....	18.97	18.47	22.09	16.93	22.99	22.21	15.39	16.17	15.38	15.99	17.34	16.56	16.47
Government Securities.....	293.09	303.99	325.56	369.88	377.88	408.59	396.77	426.90	437.60	444.65	454.16	461.61	449.03
Call Loans Abroad.....	189.40	215.64	186.81	164.72	193.49	145.90	119.74	132.05	137.66	116.98	97.65	108.50	104.53
Total.....	834	851	874	921	1,022	910	843	886	903	867	870	907	847
Loans and Securities other than those of Canadian Government—													
Public Securities.....	101.37	101.95	99.78	118.74	120.32	128.07	132.69	164.30	150.03	144.67	153.05	156.95	168.75
Railway Securities.....	52.57	51.65	54.46	55.76	53.28	67.45	63.56	62.80	61.06	61.90	61.68	76.41	76.03
Canadian Call Loans.....	232.40	228.93	226.02	214.12	211.81	204.78	192.02	186.44	175.37	180.53	187.37	181.64	163.44
Current Loans.....	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126
Current Loans Abroad.....	224.78	222.24	225.30	226.19	210.40	213.97	214.80	222.26	224.34	216.55	211.30	214.40	208.47
Provincial Loans.....	7.98	14.09	16.01	18.97	28.62	29.68	26.31	24.44	26.52	31.14	22.86	16.20	17.69
Municipal Loans.....	100.30	95.89	101.08	94.86	94.66	96.18	105.22	117.34	127.82	124.61	123.40	119.41	113.42
Total.....	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,899	1,892	1,874
Other Assets—													
Non-Current Loans.....	8.02	8.01	7.90	7.61	7.38	7.43	7.68	7.80	7.92	8.84	9.06	9.02	9.19
Real Estate.....	5.52	5.49	5.57	5.51	5.56	5.83	6.02	6.07	6.13	6.16	6.18	6.22	6.24
Mortgages.....	6.91	6.84	6.78	6.78	7.08	7.04	6.99	6.96	6.88	6.73	6.34	6.32	6.35
Premises.....	78.19	78.60	78.66	78.71	78.62	79.56	78.68	78.62	78.61	78.73	78.67	78.81	79.03
Letters of Credit.....	89.20	83.86	83.85	85.66	84.16	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00
Loans to companies.....	11.26	11.07	11.27	11.97	11.75	11.97	11.79	11.38	12.00	14.70	14.53	14.67	14.75
Other Assets.....	1.96	1.97	2.01	1.84	1.73	1.58	1.85	1.83	1.69	1.86	1.80	1.58	1.80
Total for sub group.....	201.05	195.83	196.03	198.09	196.29	190.77	191.42	189.37	186.03	189.76	193.03	189.66	182.36
Total.....	3,031	3,022	3,018	3,077	3,121	2,990	2,910	2,968	2,969	2,947	2,961	2,989	2,903
Note circulation deposits.....	6.74	6.78	6.79	6.79	6.79	6.79	6.80	6.80	6.80	6.81	6.80	6.79	6.83
Inter-bank Balances, notes of other banks.....	13.03	16.40	17.11	12.19	13.76	15.01	12.72	13.08	13.13	10.86	14.70	14.61	10.69
Cheques of other banks.....	114.88	96.64	146.88	141.58	108.18	127.22	86.62	93.07	107.96	118.14	94.73	114.35	91.78
Balances due from other banks.....	4.58	4.87	9.36	5.06	4.48	4.64	5.48	4.94	5.29	5.25	4.75	3.60	3.21
Total.....	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3,032	3,129	3,015
Liabilities to the Public—													
Circulation.....	152.18	166.15	163.51	160.03	156.06	148.02	141.44	143.67	139.42	134.50	143.75	142.56	137.10
Dominion Government.....	39.56	35.79	31.23	65.01	56.46	26.90	23.98	83.91	69.40	37.80	33.43	26.76	20.00
Provincial Government.....	34.71	25.52	26.79	37.86	26.18	20.63	23.62	25.69	20.43	20.88	20.07	43.90	25.96
Government Advances.....	31.70	24.20	20.70	22.70	49.70	20.50	12.50	8.50	6.50	11.00	10.50	13.50	7.50
Deposits by Public—													
Savings deposits.....	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451
Demand deposits.....	605.28	598.18	667.89	632.57	644.51	641.68	556.72	542.51	579.32	595.70	580.04	600.75	561.27
Total deposits.....	2,007	2,002	2,088	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013
Foreign deposits.....	383.62	384.82	372.36	374.53	400.80	372.28	347.36	360.54	346.34	338.96	338.12	355.93	330.64
Due Banks Abroad, etc.—													
United Kingdom.....	9.51	8.61	10.59	6.39	23.42	5.76	4.99	4.73	4.11	3.73	4.86	5.85	6.59
Foreign.....	61.90	58.93	61.55	57.48	72.63	59.29	57.28	54.13	68.55	68.12	75.44	71.67	64.51
Bills payable.....	13.73	6.26	12.87	13.37	4.25	5.29	4.81	4.58	3.96	3.84	3.97	4.89	5.23
Letters of Credit.....	89.20	83.86	83.85	85.66	103.54	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00
Other liabilities.....	4.11	3.98	3.96	3.81	4.44	3.83	2.53	3.32	3.29	3.06	2.92	8.84	2.84
Public liabilities.....	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746	2,792	2,678
Due between banks.....	11.35	11.46	18.24	17.37	13.48	12.81	13.05	14.93	14.57	15.20	12.27	12.92	11.14
Liabilities to Shareholders—													
Dividends.....	1,370	3,539	806	2,148	5,306	873	1,350	3,518	802	1,356	3,519	788	1,356
Reserve.....	160.89	160.89	160.99	161.14	161.18	162.23	162.23	162.23	162.23	162.23	162.00	162.00	162.00
Capital.....	144.76	144.79	144.85	144.95	144.98	145.02	145.02	145.02	145.02	145.02	144.50	144.50	144.50
Gross Liability.....	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	2,997
Surplus of Notice Deposits over Current Loans.....	+125	+144	+164	+202	+256	+277	+288	+320	+330	+323	+317	+323	+326
Percentage of Current Loans to Notice Deposits.....	91.1	90.0	88.4	85.8	82.2	80.6	80.0	77.8	77.2	77.8	78.2	77.7	77.6
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	118.3	122.5	132.9	132.1	142.3	128.4	108.1	108.3	108.6	121.7	115.8	105.8	105.9
Dominion Notes per Finance Act, 1923.....	31.7	24.2	20.7	22.7	38.7	21.0	12.5	8.5	6.5	11.0	10.5	13.5	7.5
Gold held against Notes.....	77.1	83.3	92.8	104.8	112.1	93.8	75.7	80.3	83.2	78.3	70.5	70.9	70.9
Percentage of Gold to Notes, P.C.....	65.2	68.1	69.8	79.4	78.8	73.1	69.9	71.8	73.9	68.5	67.6	66.7	67.0
Notes in hands of Public.....	168.4	180.2	175.6	177.1	174.9	162.6	156.6	158.8	143.9	150.8	157.4	156.3	154.6
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	118.8	115.6	129.9	117.0	118.1	117.0	107.5	107.1	113.4	115.4	113.5	115.9	111.5
Notice deposits.....	116.4	116.7	118.4	119.5	118.0	116.1	118.5	117.6	118.0	118.9	119.5	118.8	120.4
Current Loans.....	127.6	126.0	123.4	118.8	114.1	112.5	114.6	112.1	101.1	109.6	110.9	110.4	111.5
Investment Holdings.....	97.8	100.5	103.3	119.1	128.3	136.0	137.0	146.0	143.6	144.4	146.9	152.0	151.5
Call Loans, Canada.....	228.0	221.0	213.0	192.5	184.0	173.1	177.5	172.6	163.0	169.0	177.4	169.6	156.5
Call loans Elsewhere.....	98.3	111.0	97.0	86.8	90.9	72.6	63.2	67.5	69.2	60.3	54.4	51.1	54.4
Aggregate Issues Dominion notes.....	74.6	73.3	75.4	76.8	83.2	70.6	62.4	62.2	63.0	65.6	69.5	65.6	62.6
Gold held by Finance Dept. against notes.....	73.2	78.9	99.2	95.4	96.4	76.3	65.0	67.8	76.4	80.4	74.8	67.9	67.5
Notes in hands of Public.....	97.5	105.5	100.5	95.4	91.4	85.2	88.6	90.0	80.9	85.9	91.4	89.9	89.5

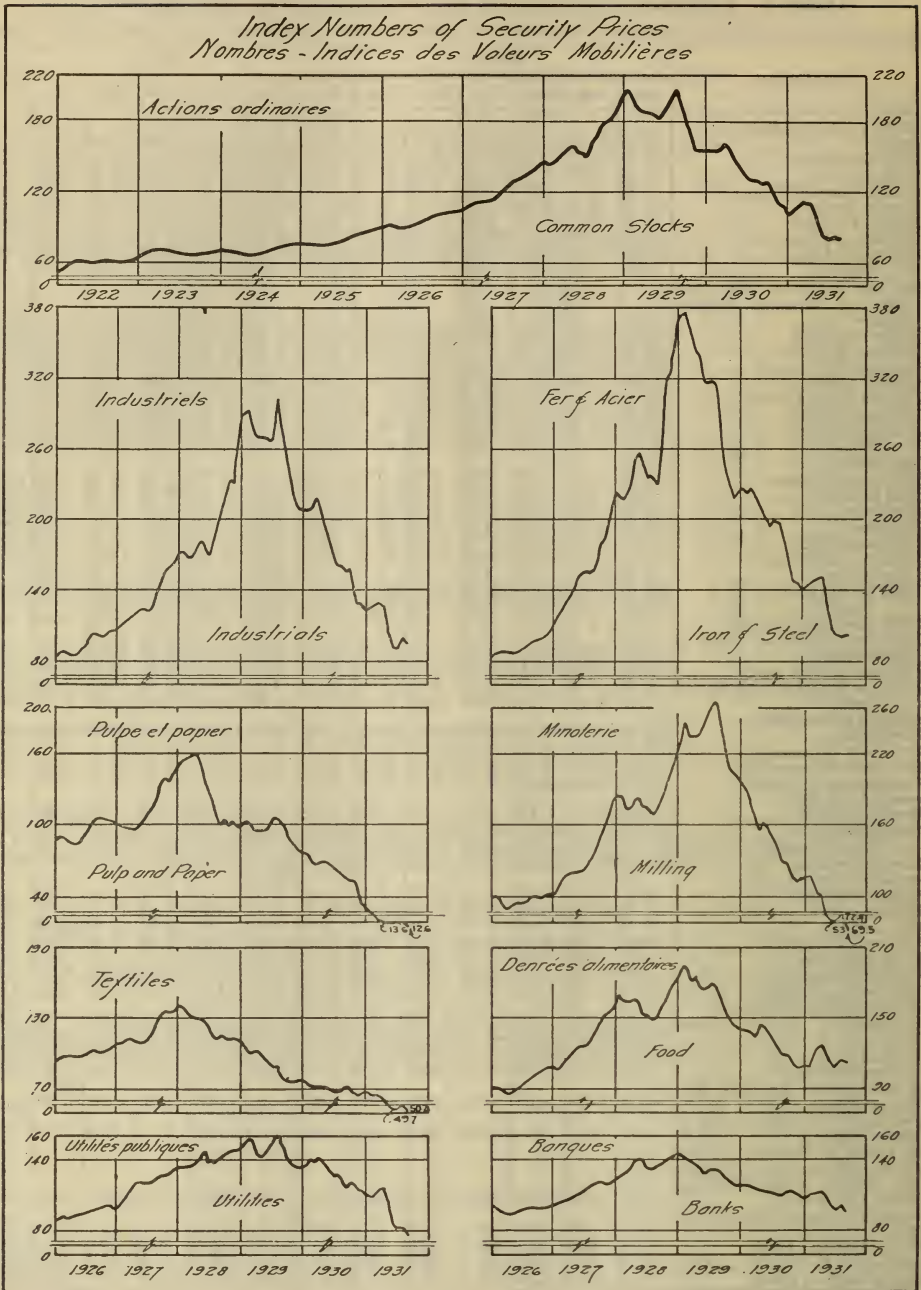


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks													
	Industrials									Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3	
August.....	293.8	326.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0	
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3	
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1	
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5	
1930														
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6	
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6	
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2	
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9	
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0	
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3	
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6	
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0	
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3	
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6	
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6	
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6	
1931														
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8	
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1	
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0	
August.....	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	100.8	99.6	
•														
Month	Common stocks—Con.					Traders' Index	Preferred stocks	Inter- est rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Companies abroad			General Index number	11						2	4	17	
	Total	Indus- trial	Utili- ties											Banks	Gold	Cop- per	Silver and mis- cella- neous	Total Index
1929														
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928,841	72.9	296.9	69.4	109.3
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9
June.....	59.8	63.8	58.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6
August.....	68.1	73.2	61.0	97.3	81.3	470.7	69.1	91.9	4.40	168,400	66.0	77.1	33.1	67.8

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
Fiscal year ended March 31, ²	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,464	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262
1927											
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....											
June.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
July.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
August.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
October.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
November.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
December.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....											
June.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
July.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
August.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
September.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
October.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
November.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
December.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....											
June.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
July.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
August.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
September.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
October.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
November.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
December.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,632	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,903	3,974	57,803	104,739	52,719	55,048	.....	.....	.....
May.....											
June.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
July.....	11,937	5,460	2,200	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
August.....	10,534	5,507	2,300	3,408	618	26,205	27,003	30,203	2,587	442	2,145
September.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
October.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
November.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
December.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	2,673	411	2,262
April.....											
May.....	8,053	4,719	2,300	4,640	2,346	25,260	28,735	30,395	2,649	401	2,248
June.....											
July.....	8,261	4,654	2,400	5,895	513	23,762	27,775	33,816	2,651	393	2,259

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁹	Market Rate of Discount 3 Months Drafts ¹⁰	
								Board of Trade ⁴	Statist ⁵	Gold Reserve ⁶	Circulation of Notes ⁷	Deposits other than public ⁸	Discounts and Advances ¹			Total Deposits ¹
000 Metric Tons	Millions of Pounds Sterling						000 Workers	Relative to 1913	Millions of Pounds Sterling				—	—		
1927																
June.....	662	3,377	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,428	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	361.1	112.9	1,212	1,868	157.0	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,305	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	65.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61
February.....	617	3,387	88.2	69.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	353.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	159.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.04
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.16
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	363	3,196	70.7	39.4	15.1	25.6	2,583	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56
May.....	352	3,352	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,732	103.6	2.06
July.....	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	162.0	359.4	89.5	1,194	1,788	105.4	3.02
August.....		2,838	65.3	33.0						134.3	355.0	112.2				4.18

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Wheat, visible supply...Mil. bush.	195	214	205	202	196	197	202	207	200	198	191	.....	.....
Receipts, principal markets.....000 bush.	85,476	62,569	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	29,656	.....	.....
Shipments, principal markets.....000 bush.	48,053	47,182	25,238	20,955	15,053	13,706	14,817	15,570	16,601	24,061	30,335	.....	.....
Exports, including wheat flour.....000 bush.	24,170	19,069	12,295	8,470	6,187	5,543	3,564	4,574	6,954	9,956	11,842	.....	.....
Wheat flour production.....000 bbls.	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8,015	7,763	.....	.....
Sugar meltings, 8 ports.....000 long tons	361	414	402	337	207	259	290	351	403	333	383	.....	.....
Tobacco consumption, cigars.....Millions	517	524	624	528	350	363	363	441	460	467	518	.....	.....
Tobacco consumption, cigarettes.....Millions	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508	.....	.....
Cattle receipts, primary markets.....000	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	1,540	.....	.....
Hog receipts, primary markets.....000	2,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	2,854	.....	.....
Cotton consumption.....000 bales	352	394	444	415	406	454	434	491	509	466	455	451	.....
Newsprint production.....000 s. tons	101-6	95-3	105-5	92-3	99-3	102-0	88-8	100-6	102-5	101-2	101-1	.....	.....
Newsprint consumption.....000 s. tons	157-4	163-9	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	161-3	157-1	.....
Pig iron production.....000 l. tons	2,524	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281
Steel ingot production.....000 l. tons	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722	2,505	2,076	1,876	.....
Unfilled orders U.S. Steel Co.....000 l. tons	3,580	3,424	3,482	3,640	3,944	4,122	3,965	3,995	3,898	3,620	3,479	3,405	3,169
Automobile production 000 cars and trucks	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5	.....	.....
Copper production, N. & S. America.....000 s. tons	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	.....	.....
Domestic shipments.....000 s. tons	56-8	65-2	75-7	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-2	.....	.....
Zinc production.....000 s. tons	41,029	40,490	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	21,365	.....
Stocks.....000 s. tons	122,600	132,900	143,327	145,139	143,576	145,076	144,381	141,493	143,212	143,049	138,928	131,833	129,701
Lead production.....s. tons	52,980	48,490	50,402	43,423	48,517	43,405	39,464	41,775	35,498	39,519	30,718	.....	.....
Petroleum production.....000 bbls.	74,853	70,977	72,696	68,174	66,985	65,991	60,645	69,397	73,101	77,164	75,116	.....	.....
Consumption (to stills) 000 bbls.	79,289	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521	.....	.....	.....
Gasoline production.....000 bbls.	37,844	36,944	37,400	33,613	34,352	32,708	31,328	35,246	36,691	39,019	37,024	.....	.....
Consumption.....000 bbls.	37,433	37,823	32,267	30,984	29,094	26,844	26,133	31,037	33,400	35,716	38,375	39,459	.....
Contracts awarded.....\$000,000	347-3	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9	306-1	331-9	.....	.....
Loadings.....000 cars	4,670	3,725	3,818	4,127	2,783	3,491	2,354	2,940	2,986	3,736	2,992	2,931	.....
Electric power production.....mill. k.h.	7,877	7,765	8,173	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514	.....	.....
Index factory employment.....1923-5=100	84-4	83-4	82-2	81-1	80-1	78-3	77-8	77-9	78-0	77-8	76-0	75-1	.....
Mail order sales, 2 cos.....\$000	50,682	54,419	68,877	55,713	72,486	11,459	39,422	43,008	52,078	50,070	.....	.....	.....
Ten cent sales, 4 chains.....\$000	41,996	42,374	48,597	45,725	85,145	36,368	36,589	41,399	45,884	48,448	45,517	.....	.....
Imports.....\$000,000	217-0	226-3	247-3	203-7	209-0	183-2	175-1	210-2	185-7	180-2	173-5	175-0	.....
Exports.....\$000,000	300-0	318-0	326-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	153-0	.....
Manufacturing production.....1923-5=100	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	90-0	86-0	83-0	.....
Mineral production.....1923-5=100	96-0	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	84-0	.....
Industrial production.....1923-5=100	92-0	94-0	87-0	82-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	84-0	.....
F.R. banks, bills discounted.....Mil. Dolls.	231	186	202	251	251	215	190	164	157	174	149	195	257
Reserve Ratio.....p.c.	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4
Member banks loans and discounts.....Mil. Dolls.	16,830	17,013	16,761	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	14,486	14,398
Net demand deposits.....Mil. Dolls.	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473	13,244
Interest rates, time loans.....p.c.	2-50	2-38	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	1-38	.....
Call loans renewal.....p.c.	2-21	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	.....
Prime commercial paper, 4-6 months.....p.c.	3-00	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00	.....
Bond prices high grade rails (10).....	94-25	95-83	95-85	94-63	92-89	96-59	96-41	96-31	96-11	97-68	97-73	.....	.....
Forty bonds.....	82-93	84-26	82-49	81-10	78-96	81-98	82-06	82-29	80-86	80-48	79-07	.....	.....
Copyright Standard Statistics Co. Prices common stocks (404): 1926=100	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-5
Industrials (338).....	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8	88-5
Railways (33).....	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2
Utilities (34).....	212-7	216-4	187-0	167-4	157-9	163-4	177-9	188-9	169-8	156-4	153-0	157-5	154-0
Automobiles (13).....	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	103-4
Tires and rubber goods (17).....	72-0	65-5	52-5	56-0	54-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1
Chain stores (17).....	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	89-2	91-6
Copper and brass (9).....	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8	61-0
Oil (16).....	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9
Railway equipment (9).....	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-5
Steel (10).....	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-0	93-5	85-2	87-9	.....
Textile (31).....	66-0	67-2	58-2	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-0	45-8	44-7
Amusement (7).....	106-1	112-4	87-8	77-7	66-7	69-4	80-2	76-1	61-3	44-3	44-6	44-5	43-4
Tobacco (10).....	149-2	152-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9
Stock sales, N.Y.....Mil. Shares	39-9	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	40-7	57-8	33-5	24-9
Bond sales, N.Y.....Mil. Dolls.	169-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	220-7	199-7
Brokers loans.....Mil. Dolls.	3,599	3,481	2,556	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344	135-4
Bank debits N.Y.....Mil. Dolls.	25,052	27,383	30,781	22,490	29,001	24,557	29,001	27,589	26,820	25,072	25,983	21,007	16,199
Outside, 140 centres.....Mil. Dolls.	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	18,858	19,406	18,442	15,273

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique des indices du volume physique.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique de l'emploi avec rajustements.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	3 6

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STATISTIQUE COURANTE DES AFFAIRES DU CANADA

RÉSUMÉ

Au cours du mois d'août, les opérations industrielles se sont modérément abaissées du niveau de juillet. En dépit d'irrégularité manifeste, les manufactures se sont assez bien maintenues. La production de lingots d'acier présente un gain, soit 52,491 tonnes comparativement à 45,097 en juillet. Une contraction s'est produite dans la production de fer en gueuse, celle-ci étant de 23,212 tonnes, au lieu de 41,303 le mois précédent. La production d'automobiles présente une avance modérée, contrairement aux tendances saisonnières; la production s'élève à 4,544 unités, soit un gain de 9.5 p.c. après rajustement saisonnier. Les importations de matières brutes en usage dans les manufactures canadiennes présentent des gains dans plusieurs départements importants. Les importations de coton brut sont de 4,754,000 livres, comparativement à 4,374,000 en juillet, le gain étant quelque peu au-dessus de la normale pour la saison. Les importations de laine brute et de filés de laine devant servir à une fabrication plus avancée ont été considérablement plus élevées en août, le gain sur le mois précédent n'étant pas moins de 34 p.c. Les importations de pétrole brut représentent 106,065,000 gallons, comparativement à 98,146,000 en juillet, soit un gain de 7.7 p.c. après rajustement saisonnier: ces importations se sont plus accrues de mois en mois depuis mars à août de cette année que les mois correspondants de l'année dernière. Un déclin est constaté dans les importations de caoutchouc brut. Une production de 165,124 tonnes de papier à journal, se compare à 182,731 tonnes juillet, quoique la production soit normalement plus grande en août.

L'indice de la production manufacturière est de 136.3 en août, comparativement à 137.2 en juillet, soit un déclin de 0.6 p.c. L'emploi dans les établissements manufacturiers s'est pleinement maintenu; l'indice résultant des rapports des principales manufactures est resté à 94.7 en septembre, soit le même qu'au 1er août. Si un rajustement était fait pour tendances saisonnières, un gain modéré serait sensible. L'industrie de la construction n'a pas eu autant de succès durant le mois d'août que durant le mois précédent, même après rajustement pour variation saisonnière. Les contrats accordés sont évalués à \$26,143,000, comparativement à \$28,054,000 en juillet; le déclin après rajustement pour tendances saisonnières et le changement de prix des matériaux est d'environ de 12 p.c. Le déclin des permis de construction, après rajustement usuel, est d'environ 13.5 p.c., le total en août étant de \$8,224,000.

Les expéditions d'or des mines canadiennes ont été plus considérables en août, preuve de l'expansion des opérations des mines d'or sous des conditions favorables, mais les expéditions de nickel et de cuivre aux marchés étrangers présentent un déclin. La production de houille est de 760,127 tonnes, comparativement à 826,160 en juillet, quand un gain aurait été normal pour la saison. L'indice des opérations minières était de 112.3 en août, au lieu de 126.5 en juillet, soit une baisse de 11.2 p.c.

Le transport par chemins de fer montre une contraction en août, les charge s'élevant à 205,490 wagons, comparativement à 206,987 en juillet. Le déclin après rajustement saisonnier est légèrement au-dessus de 4 p.c. Les recettes d'exploitation du Canadien National, à l'exclusion des lignes de l'Est, sont de \$11,895,000, comparativement à \$16,130,000 en août 1930. Les recettes d'exploitation du Pacifique Canadien sont de \$11,323,000, au lieu de \$15,682,000 durant le même mois de l'année dernière.

Les arrivages de blé à la tête des lacs et à la côte du Pacifique sont de 5,993,000 boisseaux, soit un déclin de plus de 21 p.c. sur juillet, après rajustement saisonnier. Les arrivages du mois d'août de 1930 étaient de 16,105,000 boisseaux. L'indice de la vente de la récolte est de 129.4 en août, comparativement à 168.3 en juillet. Le bétail et les porcs ont fourni un fort volume de vente pour la saison au cours du mois d'août, la vente du bétail dans les parcs à bestiaux étant d'environ 61,000 têtes, au lieu de 44,945 en juillet. La vente des porcs présente un gain de plus de 17 p.c. après rajustement saisonnier. L'abatage des porcs inspectés est plus considérable après rajustement saisonnier qu'en aucun autre mois de cette présente année.

La vente des titres ou valeurs mobilières a été tranquille durant le mois d'août, et les prix continuent à décliner à une allure relativement modérée. Au cours des premières semaines de septembre le déclin s'est accéléré, en raison de la situation tendue en Grande-Bretagne.

Changements économiques.

Après rajustement pour mouvement à long terme, la cote des valeurs mobilières a été légèrement plus basse en août qu'en juillet.

La production industrielle s'est relevée modérément de février à mai. Subséquemment elle a cédé à la réaction. Le rendement des obligations du gouvernement a reculé en août de son niveau du mois précédent suggérant des conditions plus faciles de crédit. Le graphique de la page 4 illustre le mouvement de ces facteurs représentatifs pour la période d'après-guerre.

Vu la forte variation saisonnière de l'emploiement, il est avantageux pour fins d'analyse de rajuster les indices des principaux groupes industriels. Alors que neuf indices ajustés paraissant dans le graphique de la page 15 font voir des déclin pendant les premiers huit mois de 1931, la plus forte baisse se constate dans la construction, provenant en partie de ce que le programme de travaux de soulagement au chômage était épuisé à la fin du trimestre.

La situation du blé.

L'estimation préliminaire du Bureau Fédéral de la Statistique, communiquée le 9 septembre, établit la récolte canadienne de blé à 271,400,000 boisseaux dont 250,323,000 de blé de printemps et 21,077,000 de blé d'automne. Le rendement de 10.4 boisseaux à l'acre et la production totale de 26,000,000 boisseaux dans le Manitoba sont les deux chiffres les plus bas dans les annales du Bureau pour cette province depuis 1908.

En Saskatchewan une superficie de 5,750,000 acres dans le sud de la province ne donnera guère plus que le grain de semence. Le rendement moyen de 7.3 boisseaux à l'acre prévu pour cette province est aussi le plus bas depuis qu'existent ces rapports, soit depuis 1908, et seulement une fois, en 1919, le rendement moyen de la province a baissé au-dessous de 10 boisseaux à l'acre—soit 8.5 boisseaux. La production totale prévue est la plus faible depuis 1919, alors que l'étendue semée en blé était de 3,300,000 acres environ de moins que cette année. Avec des emblavures de 13,881,000 acres cette année, la production de la province est estimée à 101,300,000 boisseaux. Le rendement moyen du blé en Alberta est cette année presque égal à la moyenne sur long terme de 17.9 boisseaux à l'acre. Le mois d'août a été particulièrement favorable à la croissance et à la maturation dans les régions du centre et de l'ouest où se trouvaient les plus beaux champs de blé, ce qui a participé à améliorer les pronostics.

Le plus fort report et le plus lent mouvement du blé vers l'extérieur en août, cette année, sont causés que le 1er septembre les stocks de vieux blé étaient d'environ 28½ millions de boisseaux supérieurs à ceux de la même date de 1930. Cependant cet excédent est plus que contrebalancé par la différence 126½ millions de boisseaux dans le volume estimatif de la récolte des deux années. La consommation domestique est placée à un chiffre plus bas en 1931-32 qu'en 1930-31, parce qu'il y aura moins de perte par la mauvaise qualité, moins de blé de qualité non marchande et moins de blé donné aux animaux, particulièrement en Saskatchewan. Les stocks de blé disponibles pour exportation et le report de la saison sont estimés approximativement à 270½ millions de boisseaux ou 88 millions de moins que les stocks correspondants de la même date l'an dernier. Si l'on considère que les exportations de blé et de farine de blé dans les douze mois terminés le 1er août 1931 s'élèvent à 258,637,887 boisseaux et que même ce chiffre est inférieur à la moyenne des années précédentes, il est apparent qu'il y aura réduction considérable dans le report.

Prix de gros.

Le recul continu des prix de gros n'a pas arrêté depuis la mi-été de 1929, ce qui en fait le principal facteur de la dépression actuelle. Tout mouvement prolongé de baisse crée des problèmes de rajustement. De forts reculs pendant plusieurs mois aggravent l'incertitude et retardent les engagements du commerce. Un des développements économiques le plus en vue de juin à juillet 1931 se trouve dans l'apparente stabilité des prix de gros dans plusieurs groupes de produits sur les marchés européens aussi bien qu'au Canada. Ce nivellement général dans ce cas n'a rien de surprenant après les mouvements de baisse si frappants depuis le point tournant de 1929 et spécialement pendant les douze derniers mois. En Grande-Bretagne, à la fin d'août, le niveau général des prix de gros était légèrement plus haut que le mois précédent tel que mesuré par le nombre indice du *London Times* qui constate une hausse de 0.2 p.c. de 94.5

à 94.7 (1913=100). Cette hausse de l'indice provient en plus grande partie de la section des produits alimentaires dont le changement est partiellement de caractère saisonnier. L'indice global des produits alimentaires est 103.4 au lieu de 100.1 en juillet, donnant une augmentation de 3.3 p.c. D'un autre côté, les matières premières ont continué leur baisse et l'indice de cette section à 89.7 au lieu de 91.3, accusent une baisse de 1.8 p.c. sur juillet. Ce nombre-indice est calculé sur les prix de 60 articles dont 22 sont des produits alimentaires et 38 des matières premières industrielles. L'indice hebdomadaire de l'*Annalist* reflétant les conditions aux Etats-Unis, révèle un manque de mouvement dans la marche des prix dans ces derniers quatre mois. La semaine terminée le 8 septembre est la dix-septième au cours de laquelle la moyenne des prix a fluctué entre 100.5 et 102.6. Cet écart étroit de 2.1 entre le 9 mai et le 8 septembre devrait autrement être considéré comme une preuve relative de stabilité s'il ne s'était produit continuellement de forts changements dans différents articles individuels mais qui se trouvent à s'être neutralisés mutuellement et de cette manière donnent une fausse indication de stabilité.

La baisse des prix de gros au Canada en août a été continue, le nombre-indice étant de 70.9 comparativement à 71.7 en juillet. Dans la préparation de cet indice, la moyenne de 1926 est prise comme 100. Un nombre-indice de 236 articles, basé sur 1913 comme 100, marque en août 110.7 comparativement à 112.0 en juillet. Chacun des composants de la classification montre des déclin en août, excepté les métalloïdes et leurs dérivés où le changement est presque imperceptible.

Les prix du blé ont atteint un nouveau bas à la bourse de Winnipeg, le cours moyen des prix du blé nord n° 1 étant à 55.1 cents en août comparativement à 57.3 cents en juillet. Les prix du sucre ont été stables mais les marchés du sucre brut extrêmement tranquilles. Les bas prix du caoutchouc ont subi de nouvelles chutes fréquentes en août, la position statistique du caoutchouc le mois précédent ayant montré que les stocks mondiaux augmentaient rapidement en face d'une consommation qui allait en diminuant. Dans un grand nombre de plantations hollandaises et anglaises, on a cessé d'entailler les arbres. Le café a été un peu plus haut, les approvisionnements mondiaux en août étant donnés à 7,017,000 sacs comparativement à 6,384,000 sacs le mois précédent et 5,377,000 sacs il y a un an. Le marché du coton a été dominé par des facteurs adverses et les prix ont baissé avec violence pour atteindre un niveau égal à celui de 1905. Les prix du cuivre sont descendus à leur plus bas niveau dans l'histoire du marché des matières basiques aux Etats-Unis. Le gain dans les prix de l'étain est attribué principalement au retrait du marché du métal produit dans les Straits Settlements en excédent de leur quota.

FINANCE

Affaires bancaires.

Les dépôts à demande montrent un déclin substantiel de \$39,000,000 en juillet et sont conséquemment plus bas qu'à toute autre date depuis la fin de février. Le déclin depuis un an est de \$44,000,000. Un gain modéré dans les dépôts à terme depuis juillet est contraire aux tendances saisonnières. Le gain depuis un an dépasse \$49,000,000.

Au cours des douze mois, les prêts courants ont baissé de \$151,600,000. Le surplus des dépôts à terme sur les prêts courants était de \$326,000,000 à la fin de juillet comparativement à \$125,000,000 à la même date l'an dernier. Le déclin de \$1,300,000 dans les prêts courants en juillet est dû à des considérations saisonnières.

Les prêts à demande au Canada montrent un violent déclin de \$18,200,000 en juillet et leur diminution depuis un an est d'environ \$69,000,000. Le déclin saisonnier des prêts à vue ailleurs qu'au Canada est de \$4,000,000, la baisse sur juillet 1930 atteignant près de \$85,000,000.

La réduction d'obligations des gouvernements fédéral et provinciaux en portefeuille est presque contre-balançée par une augmentation dans les titres municipaux canadiens, anglais et étrangers. Le gain dans les titres en portefeuille des banques pendant la période des derniers douze mois est un trait distinctif de la situation bancaire. Au cours de la période, la somme des dépôts à demande et à terme s'est plus que maintenue tandis que les prêts courants et à terme montrent un déclin prononcé. Les titres en portefeuille montraient près de \$694,000,000 à la fin de juillet comparativement à \$447,000,000 à la même date de l'an dernier soit un gain dépassant 55 p.c. Le gain dans les titres du gouvernement seuls touche près de \$156,000,000 tandis que les autres classes de titres montrent une augmentation d'environ \$91,000,000.

Valeurs mobilières.

Le mouvement des titres d'action ordinaire a été à la baisse en août et les deux premières semaines de septembre. En conséquence le relèvement temporaire de juin a été contre-balancé par les déclin qui l'ont suivi. L'indice hebdomadaire de 124 titres le 17 septembre était à 67·7 comparativement à 78·5 la semaine du 6 août. L'indice général de la semaine du 4 juin avait touché un niveau bas de 71·1. Le déclin des titres d'utilité publique a été relativement plus prononcé que dans le groupe des industriels. Entre le 6 août et le 17 septembre, l'indice de 18 titres d'utilité publique a fléchi de 76·0 à 61·5, ou 19 p.c., tandis que l'indice de 98 titres industriels marquait 79·5 la semaine du 17 septembre comparativement à 85·9 le 6 août—soit un déclin de 7·4 p.c. Tous les groupes compris dans l'analyse ont reculé.

LA SITUATION AUX ÉTATS-UNIS

Les activités commerciales et industrielles aux Etats-Unis n'ont pas suivi en août les tendances normales de la saison. Comme résultat, après rajustement saisonnier, la production a été plus faible que le mois précédent. Les industries de l'acier et de l'automobile ont exploité sous un niveau déprimé, la production d'acier en lingots en août a été d'environ 32 p.c. de sa capacité, comparativement à 34 p.c. en juillet; et celle de fonte en gueuse a diminué de plus de 10 p.c. Le déclin dans la production d'automobiles a été beaucoup plus grand que normal pour la saison. La situation a été considérablement meilleure dans l'industrie textile que dans la plupart des autres lignes, les branches principales montrant une activité relativement élevée. Vu la réduction drastique dans la production de pétrole brut, les prix des huiles et gazoline ont trouvé une base plus satisfaisante au point de vue de l'industrie. Les chargements de wagons, après rajustement pour tendance saisonnière, ont baissé en août, cette baisse étant générale dans les différentes classifications excepté celle du bétail. La valeur des contrats de construction a diminué d'environ 10 p.c. de plus que la baisse saisonnière d'août et après rajustement saisonnier est la plus faible de tout mois depuis avril 1921. Les récoltes mesurées par les états de culture du premier août montrent, en prenant un tableau composite des perspectives de 23 grandes cultures, 10·9 p.c. de plus que les rendements à l'acre de l'an dernier et 0·3 p.c. de moins que la moyenne des 10 années précédentes 1920-29.

En dehors d'un relèvement temporaire vers la mi-août, la cote des actions ordinaires a été relativement stable en août et la spéculation a été moins active qu'en aucun autre mois depuis octobre 1924. Un indice de 20 titres de chemin de fer a décliné de 8 p.c. tandis que les indices des utilités publiques et des industriels ont avancé chacun de 2 p.c. L'argent a continué à être facile en dépit d'une lourde demande pour numéraire comme résultat de la continuation des difficultés bancaires.

LA SITUATION EN GRANDE-BRETAGNE

En Grande-Bretagne, le trait le plus frappant est la suspension de l'étalon or et l'avance du taux d'escompte de la banque d'Angleterre de 4 p.c. à 6 p.c. annoncé le 20 septembre par le nouveau gouvernement national formé le mois dernier pour rencontrer la crise que l'on sentait venir. En annonçant sa décision, le gouvernement a déclaré que la réserve d'or d'environ £130,000,000 ne pouvait pas être affectée par les demandes de l'étranger. Dans son programme pour balancer le budget tel qu'annoncé le 1er septembre, monsieur Snowden élève le taux basique de la taxe du revenu au taux élevé de 5 shillings à la livre sterling, augmente les droits d'accise sur la bière, le tabac et la gazoline, et réduit la dote de 10 p.c. après avoir augmenté la contribution que doivent y faire les travailleurs.

Bien que la position intérieure de la Grande-Bretagne soit solide, à ce qu'en déclare le gouvernement, ses réserves d'or ne sont pas assez fortes, spécialement depuis l'accumulation de grands stocks d'or aux Etats-Unis et en France, pour lui permettre de rester en tout temps le seul marché de l'or libre.

D'après le Board of Trade, l'activité actuelle du Royaume-Uni dans le deuxième trimestre de 1931 a reculé de 3·1 p.c. sur le 1er trimestre et de 10·7 p.c. sur le trimestre correspondant de 1930. Le nombre de sans-travail continue d'augmenter, ayant atteint 2,762,219 le 31 août, une augmentation de 28,437 dans une semaine et de 701,775 dans un an. Les importations nettes de matières complètement ou en plus grande partie ouvrées donnent une valeur de £18,972,000 en août comparativement à des exportations de £21,965,000 en produits de même nature. Comme on représente généralement la Grande-Bretagne comme payant ses vastes importations de denrées alimentaires et de matières premières à même son surplus de produits manufacturés, des chiffres comme ceux qui précèdent tendent à justifier ceux qui désirent l'adoption au moins d'un tarif d'urgence sur les importations des produits manufacturés.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 septembre 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED SEPTEMBER 16, 1931

Administration.—Report on the national wealth of Canada and its provinces as in 1929.

Population.—Census of population, 1931, seventh census of Canada, preliminary announcement of population, August 10th, 1931. Preliminary announcement of population of cities and towns, August 27, 1931.

Production.—Agricultural Products.—Stocks of grain in Canada at the end of the crop year, July 31, 1931. Report on the grain trade of Canada, 1930. Crop conditions in the Prairie Provinces, August 25th. Telegraphic crop report, September 2nd. Preliminary estimate of yields of principal grain crops and the condition of the late sown crops, September 9th. Acreage sown to principal crops in Prince Edward Island, 1931. **ANIMAL PRODUCTS.**—Report on the fur farms of Canada, 1929. **FOREST PRODUCTS.**—The lumber industry, 1928-1929. Roofing paper and wall board, 1930. The excelsior industry, 1930. **MINERAL PRODUCTION.**—Gypsum, 1930. Report on the mineral production of Canada during the six months ending June 1931. Press announcement of same.

Manufactures.—General report on the manufacturing industries of Canada, 1929. **ANIMAL PRODUCTS AND THEIR MANUFACTURE.**—Slaughtering and meat packing and allied industries in Canada, 1930. **VEGETABLE PRODUCTS.**—Report on the linseed oil industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—Washing machines, 1930. Galvanized sheets. **MANUFACTURES OF NON-FERROUS METALS.**—Electric batteries, 1930. Analysis of Canadian radio industry for calendar year, 1930. **MANUFACTURES OF NON-METALLIC MINERALS.**—Asbestos products industry in Canada, 1930. The glass industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The compressed gases industry in Canada, 1930. The acids, alkalies and salts industry in Canada, 1930. The inks industry in Canada, 1930. The explosives, ammunition and fireworks industry in Canada, 1930.

External Trade.—The trade of Canada with Japan and China.

Internal Trade.—Estimated balance of international payments, 1926-1930

Transportation, Communications and Public Utilities.—Preliminary report on statistics of electric railways in Canada, 1930. Canadian National Railways, 1923-1930.

Justice.—Annual report of delinquents for the year ended September 30, 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). **IMPORTS:** coffee and tea; lumber; lard, and sausage casings; meats; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

Vol. VI.

No. 10

CANADA
~~DOMINION~~ BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review
MONTHLY REVIEW OF BUSINESS STATISTICS

OCTOBER, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: Ten Cents per Copy
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

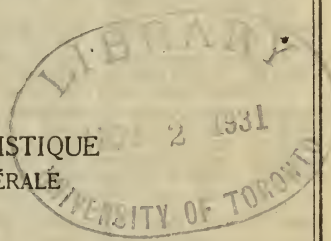
REVUE DE LA SITUATION ÉCONOMIQUE

OCTOBRE, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: Dix cents l'exemplaire
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931



SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	4
General Review.....	3-7
Table 1. Weighted Indices of the Physical Volume of Business.....	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Electric Output.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Banking.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt. Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	22
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, OCTOBER, 1931

No. 10

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (Hon.), F.R.S.C.
CHIEF, BRANCH OF GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations in Canada during September were fairly well maintained at the level of the preceding month. Moderate advances in some lines counterbalanced the curtailment in several strategic industries.

The output of newsprint showed a gain over the low level of August, production being 178,412 tons, a gain of 12·5 p.c. after seasonal adjustment. Raw cotton was imported in increased volume in preparation for operations in the textile industry. Imports in September were nearly 5,000,000 pounds compared with 4,754,000 pounds in August, a seasonally adjusted gain of more than 30 p.c. The imports of rubber showed a decline in the month under review, and imports of crude petroleum were less than in August even after seasonal adjustment. Production by the iron and steel and automobile industries reached a new low point on the present movement.

The net result was that the index of manufacturing production was 130·0 in September compared with 136·3 in the preceding month.

Owing mainly to the placing of a large contract for a hydro-electric development, the total of construction contracts awarded showed a marked gain in September. The assigned values amounted to \$33,658,000 compared with \$26,143,000 in August. The gain after seasonal adjustment was about 51 p.c. The value of building permits issued by 61 cities stood at \$10,322,000; this was an increase of \$2,100,000 or 25·5 p.c. as compared with the total of \$8,224,000 in August. The gain after seasonal adjustment was nearly 34 p.c.

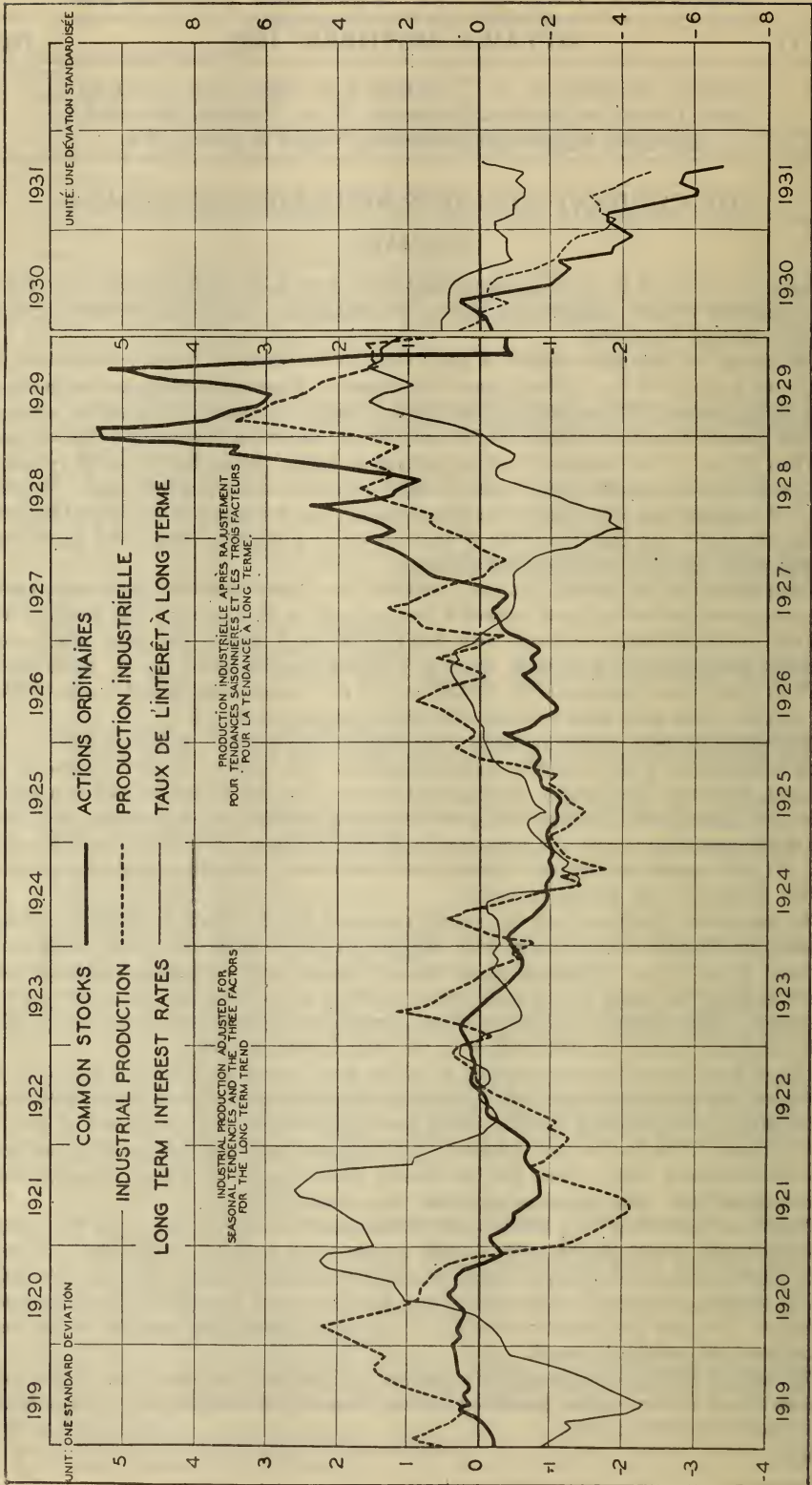
The mining industry was more active in September, the mineral production index at 124·2 showing a gain of 10·6 p.c. over the preceding month. The increase in gold shipments was a paramount factor in the upward trend of the index. The production of coal was also at a considerably higher level. Shipments of gold were about 240,000 ounces compared with 222,000 ounces in the preceding month. Silver was shipped to the amount of 2,154,000 ounces compared with 1,571,000 ounces in August. Exports of nickel were 3,905,000 pounds compared with 3,678,000 pounds in the preceding month.

The movement of revenue railway freight remained at a low level in September, loadings amounting to 226,526 cars compared with 205,490 cars in August, the decline after seasonal adjustment being 11 p.c. The receipts of wheat at country elevators was 47,443,000 bushels, the decline from the same month in the two preceding years reflecting the short crop of the present year. The movement of wheat to the Lakehead and Pacific coast ports was 21,800,000 bushels compared with 55,162,000 bushels in the same month of 1930.

Sales of hogs on stockyards amounted to 82,850 head during September, a gain of 7·6 p.c. over August after seasonal adjustment. Inspected slaughterings of hogs were 204,000 compared with 162,000 in the preceding month. Sales and slaughterings of other classes of live stock showed declines in the month under review. Cold storage holdings of eggs, pork and poultry showed gains greater than normal for the season, while supplies of butter, cheese, beef and mutton were reduced after the seasonal factor was eliminated.

Exports in September were \$49,900,000 representing a moderate gain over the preceding month. Imports at \$45,400,000 also showed a gain after seasonal adjustment. September was the fourth consecutive month in which the value of exports exceeded imports. Bank debits at the 32 clearing centres of Canada amounted to \$2,450,500,000, a gain of 11 p.c. after seasonal adjustment. The gain in speculative trading accounted in considerable measure for the increase in debits over the preceding month.

The index of wholesale prices reached a new low point of 70·0 compared with 70·9 in August. Wholesale prices in September, measured by an index of 236 commodities, were only about 9·3 p.c. above the level of 1913.



The marked decline in common stock prices and industrial production in the last two years necessitated halving the scale for 1930 and 1931, as indicated by the break in the chart.

The trend of common stock prices was sharply downward during September, a new low point being reached on October 5. In the early weeks of October, the speculative situation was complicated by the failure of three prominent brokerage firms. Recovery occurred in inter-listed stocks in the second and third weeks of October.

The Wheat Situation.

There appears to be more confidence in the wheat market at the present moment than at any time since the crisis of 1929. The heavy movement of wheat during the past 11 weeks has been an important factor in developing a sounder attitude. With importing countries taking large quantities and with domestic consumption of wheat in exporting countries decidedly increased, 1931 wheat crops and accumulated carry-overs are being attacked from two sides. Another factor which is developing confidence in the present position is the general attitude towards Russia and that country's participation in the wheat market. During the fall of 1930, Russian exports were unexpected and disquieting. At the present time the world has a definite basis in experience for evaluating the Soviet export program, and there is less apprehension as a result of the uncertainty of shipments from that source.

It is impossible to lose sight of the fact that over 13,000,000 acres of wheat land are going out of production during the present cereal year in the United States, the Argentine and Australia. This, in itself, is an important adjustment in productive capacity, but the real significance of low price levels is apparent when it is realized that 13,000,000 acres represent the equivalent of the entire acreage expansion that took place in these countries and Canada as well during the period from 1926 to 1930, and reduces the acreages of these countries to the level of 1921. Continuity in the food supply of the world is necessary and there is little likelihood of adequate continuity of production at present price levels.

For a full discussion of the main factors affecting the demand and supply of wheat in world markets, the reader should obtain a copy of the Monthly Review of the Wheat Situation published by the Bureau.

Economic Changes.

Continued decline in common stock prices and in industrial production resulted in new low points being reached in the latest month for which statistics are available. The index for common stocks in September was 6.91 times the standard deviation below the line of long-term trend. The index of industrial production, after being smoothed by taking the three months moving average, was 5.08 times the standard deviation below computed normal. Owing to the extreme declines of these indexes, a revision of a section of the chart appearing on page 4 was made for the purpose of showing the trend in recent months to better advantage. The scale of the portion of the chart applying to 1930 and 1931 was reduced to one-half of the basis for preceding years.

The index of long-term interest rates, based on Ontario government bond yields, showed a sharp gain in September owing to the financial disturbance of the month. The long-term trend of this factor has been revised from January 1927 to the present time. Measured according to the present method, the index reverted to computed normal in September, after being below the long-term trend for more than a year.

The chart on page 10 shows a gain in August in the Canadian output of electric energy. Increases were recorded in Quebec and British Columbia after substantial declines in preceding months.

In the chart of banking factors appearing on page 15, it is noteworthy that the index of notice deposits showed fairly consistent gains throughout the first eight months of 1931. After seasonal adjustment, demand deposits, current loans, call loans elsewhere than in Canada and investment holdings were greater at the end of August than at the end of the preceding month. Call loans in Canada and notes in the hands of the public showed declines.

Wholesale Prices.

The further drop in wholesale prices in September was a continuation of the downward movement in progress for two years. The decline corresponded to the trend of the business cycle and was in part due to the tremendous increases in post-war productive activity that followed the general inception of mass production and standardization in industry. Production of raw materials and their subsequent absorption by consumers and manufacturers had risen much

in advance of the growth in population during the decade following the war. Basic agricultural crops had also increased rapidly so that consuming capacity had been inadequate to absorb the enlarged production without price concessions. Prices in many foreign countries reached lower levels in August than in July 1931, and in some instances declines were rather sharp. An exception was the United States, where the Bureau of Labor Statistics series registered its first advance since July 1929. The Economist stated that in the three weeks of September, prior to the abandonment of the gold standard, wholesale prices in Great Britain dropped 3 p.c. Then owing to the depreciation of sterling, considerable increases in raw material prices occurred during the final week.

The official Canadian index was 70.0 in September compared with 70.9 in the preceding month. The non-metallic mineral group was the only one of the nine in the component material classification showing a gain in September, while the iron and steel group was unchanged. While the daily average of closing prices of No. 1 Northern cash wheat averaged lower in September than in the preceding month, a moderate rally occurred in the last ten days. From September 21 to 30, sterling exchange movements were reflected in firmer Winnipeg wheat quotations. Flour trade reports indicated very moderate domestic demand with some improvement apparent in the export business for springs. Rubber statistics released early in the month showed a 2,000 ton decline in stocks held by Malayan dealers and also revealed more satisfactory conditions in the United States tire business. Cotton prices declined to new low levels following the issuance of the September forecast of the American cotton crop. Copper again moved downward in the U.S. basic market, the export price c.i.f. European ports falling from 8 cents at the beginning of the month to 7½ cents per pound at the close. The upward tendency in silver was attributed chiefly to a short covering movement with sellers scarce owing to the speculative possibilities of the exchange situation.

FINANCE

Banking.

The readily available assets of the banks were \$865,000,000 at the end of August compared with \$847,000,000 at the end of July and \$850,000,000 at the end of August, 1930. Gains were shown during August in the central gold reserves, in balances due from United Kingdom and foreign banks and in foreign currency. The holdings of Dominion and provincial government securities were \$452,400,000 compared with \$449,030,000 at the end of July, and call loans abroad also showed a gain.

The volume of current loans outstanding at the end of August, 1931 was \$133,000,000 lower than for the corresponding month of last year. The demand for current loans elsewhere than in Canada also recorded a downward movement, the total at the end of August being \$10,000,000 lower than in the preceding month and \$24,000,000 below last year's figures. Notice deposits on August 31 were \$10,000,000 in excess of the preceding month and \$57,000,000 higher than a year ago. The account was \$64,000,000 less than the historical maximum reached in January 1929, and \$59,000,000 above the recent low of \$1,402,000,000 in July, 1930. The continuance of the spread between savings deposits and current loans in Canada is again reflected in a further increase in the banks' holdings of securities. At the end of August the banks' holdings of Dominion and provincial securities recorded an increase of \$3,000,000 over the preceding month and are \$149,000,000 higher than a year ago. Holdings of Canadian municipal securities scored an advance of \$1,000,000 over July and are \$68,000,000 more than is shown in August, 1930. Holdings of railway and other securities moved up by \$2,000,000 to a high point of \$79,000,000, an increase of \$27,000,000 over last year's total.

Gold held by the Department of Finance on September 30 was \$678,164 in excess of statutory requirements. The total gold held was \$70,400,000 of which \$2,400,000 was the required reserve of 10 p.c. against Government savings banks deposits of approximately \$24,000,000 and \$67,300,000 was the required reserve against the Dominion note issue of that date, the balance constituting the excess. The total of Dominion notes in circulation was \$150,300,000.

Security Prices.

Despite the pegging of many stocks listed on the Canadian exchanges, the index of 124 stocks reached a new low point on the present movement in the week ended October 8. The decline was continuous week by week from August 20 to the week ended October 8. A turning-point for the time at least was reached on October 5, when announcement was made of the

failure of three prominent stock brokerage houses. Between August 20 and the week of October 8, the general index declined from 80.6 to 58.8 or 27 p.c. The index of 98 industrial stocks in the meantime showed a decline of 25.8 p.c. The indexes of 18 utility stocks and of 8 stocks of companies operating abroad showed declines of 24 p.c. and 37 p.c., respectively. Each group in the classification showed a decline in the interval. The recovery in the general index of 124 stocks in the week ended October 15 was about 5 p.c.

The index number of preferred stocks was 64.2 in September as compared with 69.1 in August. The only advances were Canada Bread from 92.0 to 95.0 and Tuckett from 128.0 to 128.3.

Prices of Ontario government bonds averaged lower in September than in the preceding month, the yield being calculated as 4.65 p.c. compared with 4.40 p.c. in August.

CONDITIONS IN THE UNITED STATES

Business operations in the United States, after adjustment for seasonal tendencies, reached a new low point in the present movement during September. The textile industries, especially cotton and woollen goods, continued to be the bright spots of the industrial situation. Operations in the boot and shoe industry also showed marked improvement since the first of the year. The iron and steel industry operated at a low percentage of capacity, failing to show the seasonal gain characteristic of the month. Automobile production reached a new low level for recent years, the introduction of new models having been postponed. While, after seasonal adjustment, there were moderate gains in carloadings of coal and coke, decreases were indicated for all the other groups in the classification. Of all the major steel consuming industries, construction supplied the only statistics showing definite improvement in September. The seasonally adjusted daily average of contracts was \$9,590,000 in September compared with \$8,630,000 in August.

The abandonment of the gold standard by Great Britain was the occasion of the largest decline in the monetary gold stock ever experienced in the United States in a single month, foreign central banks in their efforts to display large holdings of gold liquidating their holdings of bills and securities. Hoarding of currency on the part of individuals continued and resulted in a further large increase in the amount of money in circulation. The rediscount rate of the New York Federal Reserve bank was raised from $1\frac{1}{2}$ p.c. to $2\frac{1}{2}$ p.c. and later to $3\frac{1}{2}$ p.c. The decline in stock market prices marked the month as one of the most severe periods of liquidation in the bear market of the last two years.

CONDITIONS IN GREAT BRITAIN

At the time of writing the dominant factor in the British situation is the general election which is to take place on October 27th. The new National Government had hoped to avoid an appeal to the people at this critical period, but was unable to carry out its program.

It is too soon for unemployment to be affected by the departure from the gold standard. On October 12, British unemployed numbered 2,766,745, a decrease of 24,774 on the week but an increase of 578,047 on the year. It is possible that next month's showing may be more favourable as a result of the check to importation through the depreciation of the pound sterling.

United Kingdom imports for September are reported as £68,300,000 as compared with exports and re-exports amounting to £33,600,000, leaving an adverse balance of visible trade amounting to £34,700,000. This September trade would, of course, be only very slightly affected by the stimulus given to exports and the check to imports through the departure from the gold standard.

On October 21, the pound sterling stood at from \$3.95 to \$3.96 for cables in New York, while at Montreal the rate fluctuated between \$4.39 and \$4.43.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<i>Physical volume of business—</i>													
Forestry.....	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1	135.6	148.5
Mining.....	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2
Construction.....	167.4	171.5	253.0	154.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0	119.5	182.2
Manufacturing.....	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.9	163.6	135.7	137.2	136.3	130.6
Industrial Production.....	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5	132.3	137.3
Employment in trade.....	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0	132.7	131.2
Imports.....	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0	92.6	96.0
Exports.....	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9	89.6	98.6
Car loadings.....	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3	92.3	82.2
Shares traded.....	322.5	534.0	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0	66.9	172.9
Bank debits.....	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1	119.5	129.0
Physical volume of business..	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6	122.1	126.7
<i>Indexes of manufacturing—</i>													
Flour production.....	140.4	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	100.0	129.7	170.0	.....
Sugar manufactured.....	126.3	173.9	169.5	176.1	178.5	72.3	57.6	72.0	68.4	102.4	83.8	98.4	137.0
Rubber imports.....	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	382.0	376.1	189.6
Cotton imports.....	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1	77.1	100.6
Wool imports.....	59.6	41.9	64.8	58.8	97.0	74.2	137.6	107.6	142.5	44.3	85.4	114.5	41.9
Lumber exported.....	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4	47.5	45.1
Newsprint production.....	232.9	235.0	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0	188.9	211.1
Iron production.....	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2	37.6	31.6
Steel production.....	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	73.8	83.8	58.5
Automobile production.....	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1	62.6	36.8
Petroleum imports.....	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	295.2	318.0	309.2
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1	239.9	241.0
Silver exports and Mint receipts.....	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6	105.4	148.2
Copper exports.....	317.1	311.0	243.5	199.6	212.0	160.0	101.0	61.0	108.0	117.4	118.0	80.0	73.2
Nickel exports.....	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0	295.5	84.5	116.5	85.2	98.0
Zinc exports.....	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0	636.0	569.0
Asbestos exports.....	99.9	91.0	85.4	92.2	63.6	81.5	71.2	65.0	60.2	49.9	54.0	59.3	52.6
Coal production.....	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7	64.0	80.6
Total.....	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2
<i>Construction—</i>													
Contracts awarded.....	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0	119.5	182.2
Building permits.....	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2	78.2	104.5
Cost of construction.....	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6	84.5	84.5	84.5	83.8	83.2
Electric power.....	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	243.0	238.1	245.1
<i>Agriculture—</i>													
Grain Marketings, Total.....	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3	129.4	309.4
Wheat.....	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	140.1	131.1	178.4	140.2	311.8
Oats.....	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3	38.1	274.0
Barley.....	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0	238.1	432.0	169.5	105.5	48.5
Flax.....	113.5	260.4	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	83.7	61.0	46.1
Rye.....	182.1	138.5	81.5	35.2	33.2	60.2	107.9	124.5	145.5	479.5	315.0	49.7	17.0
Live Stock Marketings, Total.....	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	97.1	110.3	96.1
Cattle.....	54.1	77.2	56.4	68.2	87.4	97.4	89.4	100.5	103.0	107.1	79.0	113.0	71.0
Calves.....	115.2	120.0	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	119.6	118.8	96.0
Hogs.....	97.5	107.8	93.4	92.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0	142.1	153.0
Sheep.....	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	145.0	93.4	80.5
Total Agricultural Marketings	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9	124.5	254.4
<i>Indexes of inspected slaughtering, Total.....</i>	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3	126.5	131.2
Cattle.....	109.5	105.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7	113.5	105.5
Sheep.....	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	191.0	122.9	116.4
Hogs.....	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0	119.0	150.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6	129.8	127.3
Eggs.....	135.9	148.0	175.5	191.5	275.0	469.0	699.0	618.0	279.5	188.7	151.2	139.7	141.2
Butter.....	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	186.9	156.6	150.4
Cheese.....	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	190.0	168.0	148.6
Beef.....	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7	66.1	62.9
Pork.....	70.4	68.9	68.7	68.5	66.3	64.0	62.5	60.4	65.1	61.8	56.7	58.6	67.1
Mutton.....	106.4	108.5	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	78.8	76.5	72.2
Poultry.....	416.7	345.8	207.0	126.1	140.4	139.0	143.6	139.4	123.6	121.5	120.2	168.6	219.0

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.

Table 2. Trend of Business Movements

Items	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Rubber, crude imports.....000 lbs.	3,534	4,348	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,896	5,160	3,438
Cotton, raw imports.....000 lbs.	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	4,754	4,999
Wool, raw imports.....000 lbs.	524	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	846	366
Planks and boards ex- ports.....Mil. bd. ft.	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87	80-85	86-85	92-21	93-19	86-86
Timber sealed in B.C. Mil. bd. ft.	167-6	115-1	159-2	167-3	113-9	121-7	145-8	170-8	194-5	205-5	135-4	112-9	.....
Newsprint production.....000 tons	195-49	213-82	201-70	184-76	184-34	164-55	187-01	205-84	202-61	193-97	182-73	165-12	178-41
Shipments.....000 tons	193-84	221-75	213-67	188-76	180-95	162-35	187-73	205-75	202-28	194-14	175-35	162-30	178-18
Stocks.....000 tons	62-50	52-55	40-37	36-78	38-77	42-26	39-85	39-75	39-96	39-83	47-13	49-13	83-97
Pig Iron production.....000 l. tons	48-40	40-08	46-36	38-29	35-59	46-40	57-11	53-79	50-51	55-82	40-30	23-21	17-59
Ferro-alloys production.....000 tons	3,012	5,174	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	8,248	5,700
Steel ingots and castings.....000 l. tons	55-81	65-43	71-74	56-10	57-60	82-43	99-34	91-46	75-20	55-61	45-10	52-49	33-39
Passenger automobile produc- tion.....No.	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	3,426	2,108
Truck production.....No.	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,118	538
Total cars and trucks.....No.	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	6,835	4,220	4,544	2,646
Exports—Auto complete or chassis.....No.	4,546	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	740	690
Exports automobiles and parts.....\$000	1,980	1,348	1,122	1,672	1,376	724	910	581	682	522	459	378	363
Petroleum, crude imports 000,000 gal.	105-47	94-74	74-97	69-39	58-97	61-70	71-30	47-80	107-21	117-34	98-15	106-07	96-53
Condensed milk output.....000 lbs.	2,094	2,139	1,528	1,237	881	801	1,261	1,523	1,909	1,715	1,354	956	1,500
Evaporated milk output.....000 lbs.	4,480	3,732	2,886	1,757	1,850	1,826	2,538	4,267	6,465	8,140	6,286	4,562	3,107
Fish exports.....000 lbs.	39,717	38,937	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,648	26,056	34,783
Fish exports.....\$000	3,265	3,013	2,872	2,919	1,903	1,588	2,708	1,740	1,443	2,251	2,308	2,133	2,613
Canned salmon exports.....000 cases	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10	59-39	47-40	59-99	69-38	.....
Railways—													
Canadian National— (exclusive of eastern lines)													
Operating Revenues.....\$000	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,394	12,844	12,635	12,351	11,895	13,020
Operating Expenses.....\$000	14,364	14,519	12,824	12,182	11,928	11,342	11,864	11,822	12,440	12,770	12,140	.....	.....
Operating Income.....\$000	3,476	3,196	1,503	690	835	622	244	396	241	224	78	.....	.....
Freight carried one mile 000,000 tons	1,559	1,314	1,194	915	786	791	866	881	926	1,011	763	.....	.....
Passengers carried one mile.....000,000 pass.	77	61	51	66	61	50	56	50	46	56	75	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,992	12,066	12,413	11,876	11,323	12,210
Operating Expenses.....\$000	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	10,295	9,915	9,624	.....	.....
Operating Income.....\$000	6,732	6,554	4,922	4,162	864	514	1,520	1,608	1,446	2,186	1,919	.....	.....
Freight carried one mile.....000,000 tons	1,632	1,375	1,075	952	857	795	841	893	1,087	917	870	.....	.....
Passengers carried one mile.....000,000 pass.	81	63	56	68	57	50	55	54	56	70	84	.....	.....
All Railways—													
Operating Revenues.....\$000	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,954	30,480	29,352	.....	.....
Operating Expenses.....\$000	32,905	30,634	27,896	27,539	27,717	26,667	27,501	27,273	28,768	28,582	27,304	.....	.....
Operating Income.....\$000	10,506	10,372	6,526	4,806	463	806	2,193	2,642	1,185	1,053	1,186	.....	.....
Freight carried one mile.....000,000 tons	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,207	1,770	.....	.....
Passengers carried one mile.....000,000 pass.	200	162	137	172	152	129	142	139	134	160	186	.....	.....
Carloadings.....000 cars	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43	215-97	221-87	206-99	205-49	226-53
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645	7,613	8,335	7,126
Welland.....000 s. tons	981	917	534	68	.....	.....	.....	370	1,166	1,015	872	973	969
St. Lawrence.....000 s. tons	914	877	563	38	.....	.....	.....	319	1,166	920	717	714	710
Coal available.....000 s. tons	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	2,222	2,463
Coke production.....000 tons	180	185	185	181	171	165	179	169	169	155	139	132	.....
Strikes and Lockouts—													
Disputes in existence.....No.	11	10	6	8	6	8	4	10	12	10	5	8	.....
Number of employees.....No.	2,599	2,219	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	886	.....
Time loss in working days.....	13,452	10,397	13,665	10,117	4,840	9,505	25,969	22,453	17,189	28,439	8,044	9,364	.....
Percentage of unemploy- ment in Trade Unions, P.C.	9-4	10-8	13-8	13-8	17-0	16-0	15-6	14-9	16-2	16-3	16-2	.....	.....
Employment Office Reports—													
Applications.....No.	56,746	67,996	68,862	74,171	86,044	73,240	68,034	59,202	53,350	56,113	66,281	71,383	81,453
Vacancies.....No.	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194	32,280	27,183	28,025	26,809	41,723
Placements.....No.	33,368	31,221	35,557	54,751	53,972	50,874	44,834	37,474	30,728	25,973	27,002	25,662	40,077
Immigration—Total.....No.	5,922	4,445	3,267	2,090	1,480	1,429	2,413	3,201	3,818	3,169	.....	.....	.....
From U. Kingdom.....No.	1,910	1,243	843	386	235	243	633	1,193	1,693	940	.....	.....	.....
From U. States.....No.	2,084	1,979	1,318	989	940	867	1,403	1,591	1,523	1,693	.....	.....	.....
From other Countries.....No.	1,928	1,223	1,106	715	305	319	377	417	602	536	.....	.....	.....
Returned Canadians.....No.	2,947	2,656	2,195	2,180	1,150	1,165	1,480	1,944	2,139	2,154	.....	.....	.....
Bank Clearings.....\$000,000	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,511	1,696	1,420	1,325	1,227	1,255
Failures.....No.	192	216	222	239	240	188	178	175	163	165	152	155	.....
Liabilities.....\$000	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,351	.....

¹Deficit.

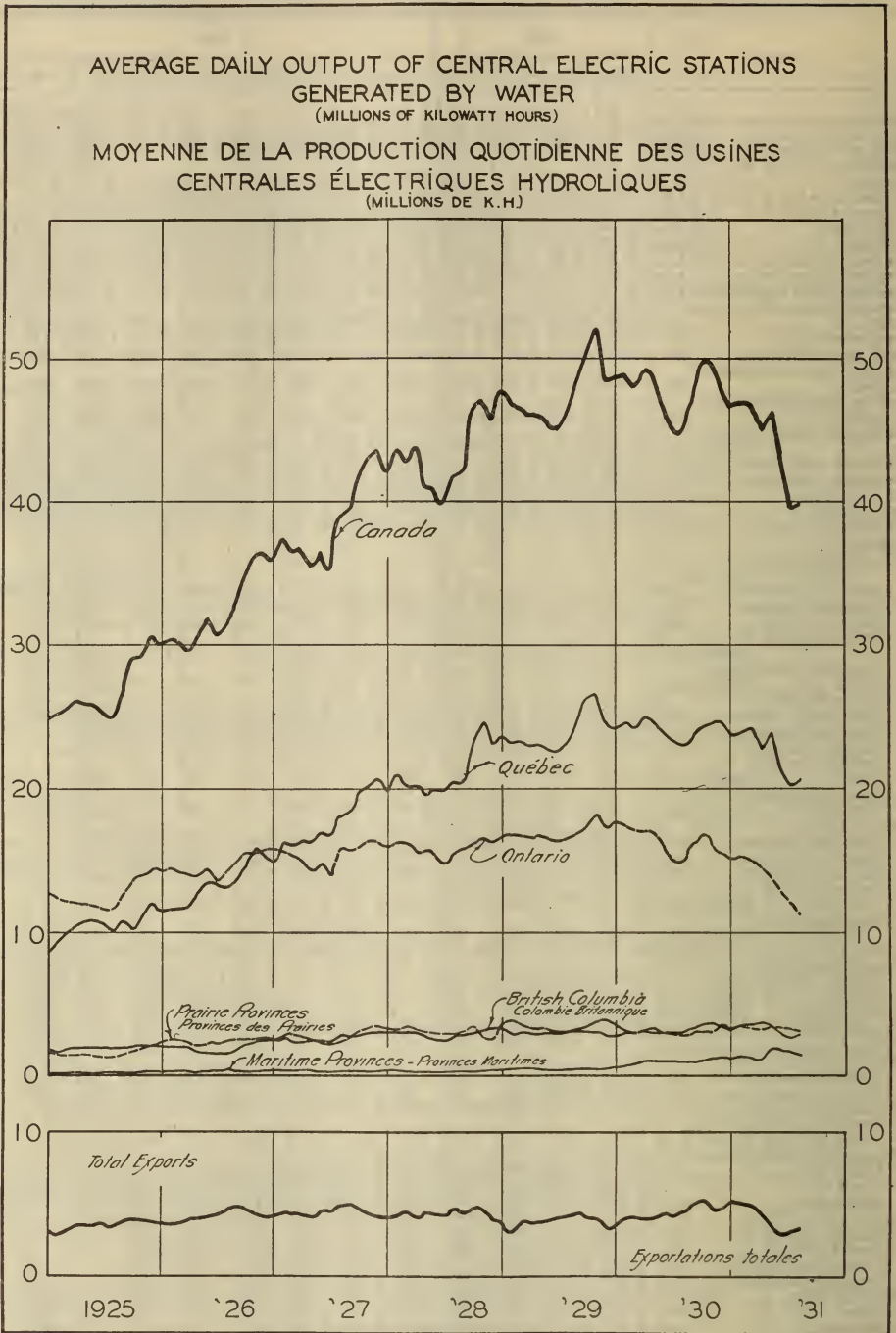


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,965	352	4,307
September.....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September.....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August.....	11,862	2,784	1,047	49	252	101,733	8,847	8,471	758	12,358
September..	47,443	2,893	4,569	167	349	126,462	9,568	11,338	883	12,309

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1-133	-500	-672	2-056	-865
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September.....	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November.....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,631	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-605
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	-951	-438	-391	1-788	-523
August.....	17,639,228	158,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September.....	27,817,053	220,519	146,107	172,338	11,305	-781	-331	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-725	-328	-282	1-292	-373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	-643	-282	-233	1-052	-306
December....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February.....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,382	755,247	.....	.....	-596	-281	-282	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	-606	-291	-310	1-061	-341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	-607	-296	-328	1-07	-355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,094	-572	-293	-322	1-182	-327
August.....	11,909,108	753,105	3,287,465	61,500	145,273	-551	-282	-317	1-037	-293
September..	14,335,637	694,908	757,930	.....	483,039	-536	-273	-306	-973	-325

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
July.....	7,247,347	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	209,182	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	260,018	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,970
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,229,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,497	46.6	1,393,982	1,044,472	6,905,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,936	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,098	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,055	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,047	176,096	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,196	157,539	84,809	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43.7	1,121,115	1,569,155	9,528,397	2,072,918	490,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47.1	1,319,008	690,259	12,272,542	2,612,240	466,967
August.....	5,992,090	836,410	149,814	107,612	1,029,935	47.8	1,333,287	408,475	9,530,679	2,277,749	522,178

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
July.....	78,205	48,577	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,093	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,214	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,251	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	159,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,089	9,787	50,927	51,618	16,275	6,630	157,813
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,794	31,021	12,444	54,414	148,255
August.....	63,987	23,567	81,539	62,423	48,502	29,195	13,339	67,581	161,664
September.....	68,501	22,404	82,850	82,155	52,446	28,107	22,280	94,650	204,493

Statistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,031	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,334	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,846	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,014	87,430	86,739	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	53,514	75,781	68,547	89,321	91,957	7,731	99,688	81,386	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,192	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,282
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,088
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,656	66,933	.....	60,766	7,425	68,191
June 20..	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	.....	65,935	6,494	71,889
July 18..	123,541	77,162	90,379	77,299	78,414	6,881	85,295	87,366	.....	81,810	6,699	88,510
August 15..	110,325	66,006	99,674	74,075	84,876	6,993	91,871	88,342	.....	84,192	5,708	89,900
September 12..	76,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	.....	75,001	8,125	83,126

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,123
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	38,200	17,418,398	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	469,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	469,793	425,138,580	200,400	12,860,616	1,283,479
September.....	1,457,618	417,059	371,311,090	76,600	15,270,873	1,076,864

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September.....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December.....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,111	8,282	2,600	3,113	5,716
July.....	19,407	22,500	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September.....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,783
December.....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,679	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,269	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September.....	21,176	40,314	29,825	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617
October....	19,721	41,078	21,047	7,363	147	132	1,586	6,677	6,369	5,679	2,108	2,024	1,997

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants	Total
1929											
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,576
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September.....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December.....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,554	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February.....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455
May.....	263,044	686,721	112,651	232,817	1,370,781	401,356	80,487	694,418	222,638	126,639	1,024,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,874	201,050	108,909	958,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	172,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September.....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November.....	204,928	422,543	113,951	114,824	900,345	350,876	77,582	430,139	175,803	90,468	1,124,798
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February.....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,951	252,635	123,675	1,669,917
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	674,325	187,098	98,881	1,456,822
August.....	274,644	816,379	164,848	148,542	1,467,600	434,443	85,615	804,318	196,594	106,036	1,627,006

Banking Factors
Seasonally Adjusted

Facteurs bancaires
Ajustement saisonnier

1922-1925 = 100

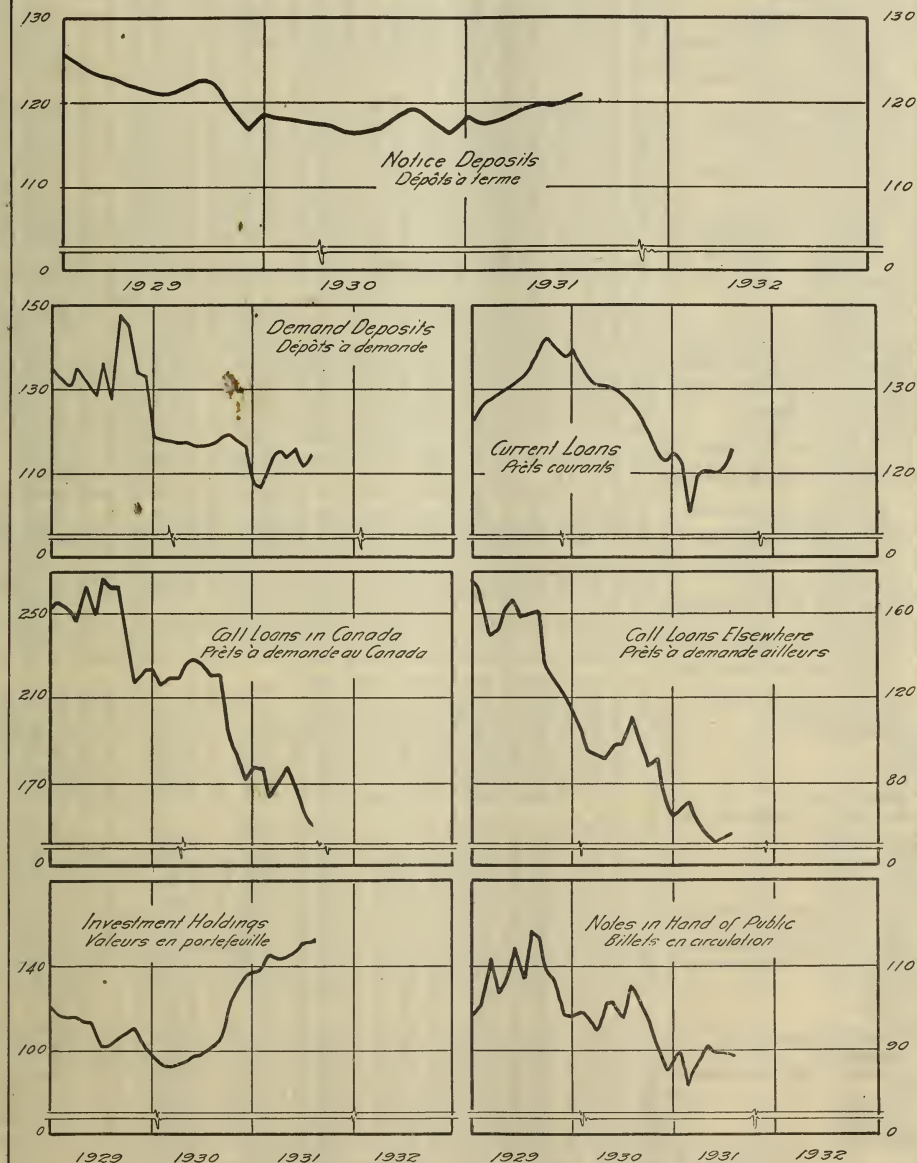


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930			1931											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	O. ct.		
Manufacturing.....	107.8	104.6	100.6	93.7	96.1	97.6	99.7	100.7	99.4	97.2	94.7	94.7	91.8		
Animal products—edible.....	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6	112.2	109.3	102.8		
Fur and products.....	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	94.0	92.3	91.2		
Leather and products.....	86.7	82.1	81.5	73.8	77.7	80.9	91.7	93.8	91.2	89.4	90.6	91.3	93.0		
Lumber and products.....	92.4	84.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5	72.9		
Rough and dressed lumber.....	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	67.5	60.6		
Furniture.....	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2	95.7	98.2		
Other lumber products.....	106.2	101.9	96.9	90.1	96.8	99.3	105.3	108.4	106.8	102.3	93.9	93.7	90.6		
Musical instruments.....	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	61.9	66.4		
Plant products—edible.....	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1	116.5		
Pulp and paper products.....	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3	96.9		
Pulp and paper.....	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8	86.6		
Paper products.....	109.8	107.8	104.9	98.0	96.9	99.1	100.3	100.4	100.5	99.3	100.1	99.1	99.5		
Printing and publishing.....	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0	107.9	109.7		
Rubber products.....	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	95.7	94.4		
Textile products.....	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3	96.2		
Thread, yarn and cloth.....	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9	95.3		
Hosiery and knit goods.....	104.9	111.3	111.2	99.9	104.9	106.6	108.6	108.1	107.6	105.4	100.7	100.1	105.7		
Garments and personal furnishings.....	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	92.4	95.4		
Other textile products.....	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	76.9	86.8		
Plant products (n.e.s.).....	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	118.7	111.6		
Tobacco.....	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.0	108.0	102.7		
Distilled and malt liquors.....	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0	135.2	133.8	124.4		
Wood distillates and extracts.....	131.7	144.4	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6	86.8	97.7		
Chemicals and allied products.....	116.7	118.8	118.8	113.8	114.2	118.9	119.8	121.0	119.0	115.9	110.3	112.0	113.9		
Clay, glass and stone products.....	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1	107.9	106.0		
Electric current.....	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0	132.4		
Electrical apparatus.....	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3	133.1	134.5		
Iron and steel products.....	98.2	97.0	94.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7	71.6		
Crude, rolled and forged products.....	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	81.9	77.8		
Machinery (other than vehicles).....	115.5	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1	92.3	93.1		
Agricultural implements.....	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	25.7	23.9		
Land vehicles.....	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6	77.0	62.8		
Automobiles and parts.....	89.4	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3	52.9	57.6	59.6		
Steel shipbuilding and repairing.....	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	100.8	66.9		
Heating appliances.....	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1	103.2	105.2		
Iron and steel fabrication (n.e.s.).....	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3	99.6		
Foundry and machine shop products.....	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2	78.2		
Other iron and steel products.....	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2	87.8		
Non-ferrous metal products.....	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5	101.8		
Mineral products.....	138.2	135.6	133.9	124.9	121.5	122.6	120.9	123.6	127.0	127.7	129.2	132.2	124.6		
Miscellaneous.....	115.1	113.2	107.6	103.2	104.3	105.7	105.4	106.6	108.6	107.2	108.1	106.5	103.2		
Logging.....	70.8	90.9	106.6	107.6	102.2	82.7	42.9	55.9	53.3	38.6	28.8	30.6	42.2		
Mining.....	118.9	121.9	117.8	114.4	111.6	109.5	108.1	106.0	105.3	104.1	104.5	105.6	108.2		
Coal.....	107.1	110.5	109.4	106.9	104.1	99.5	96.0	92.3	92.2	90.5	89.8	91.3	98.1		
Metallic ores.....	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1	138.3		
Non-metallic minerals (except coal).....	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.9	95.5		
Communications.....	119.6	119.9	115.3	110.6	106.6	103.9	103.3	104.0	104.7	104.8	105.9	105.8	104.2		
Telegraphs.....	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6	109.3	108.6	107.5		
Telephones.....	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1	105.1	103.4		
Transportation.....	110.1	108.0	102.6	96.9	94.0	93.2	94.3	96.6	98.6	97.7	97.8	97.8	96.2		
Street railways and cartage.....	128.8	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	122.1	121.6	121.6	120.4		
Steam railways.....	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.9	90.3		
Shipping and stevedoring.....	114.2	110.2	102.9	73.3	75.4	73.1	79.8	98.1	101.7	96.1	98.4	100.9	87.6		
Construction and Maintenance.....	165.0	148.8	127.5	110.7	104.6	101.1	96.8	106.6	121.8	137.1	162.8	176.8	164.5		
Building.....	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4	117.5	112.2		
Highway.....	277.7	242.3	197.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0	314.8		
Railway.....	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8	98.3	87.7		
Services.....	136.7	126.9	123.9	122.2	121.8	121.8	122.0	123.1	125.9	130.8	133.0	134.8	125.6		
Hotels and restaurants.....	141.5	126.2	123.6	122.2	121.4	120.5	118.2	118.3	125.5	133.7	138.9	140.5	125.9		
Professional.....	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8	123.5	123.7	125.8		
Personal (chiefly laundries).....	132.6	129.8	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	126.8	129.6	125.0		
Trade.....	127.9	129.2	134.8	132.9	123.1	122.0	123.1	123.5	124.0	124.0	120.9	120.6	120.8		
Retail.....	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3	130.9	130.7	126.4	125.7	126.1		
Wholesale.....	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9	108.8		
All industries.....	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2	107.1	105.9		

Electrical Energy Available for Consumption, Million K.W.H.

	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Maritime Provinces.....	42.7	45.2	46.7	49.9	52.4	38.2	41.3	60.2	61.8	60.6	57.6	52.2	56.1
Quebec.....	571.3	629.6	620.9	611.4	570.9	523.2	558.6	581.5	552.6	510.9	491.2	498.8	520.4
Ontario.....	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.2	400.4	405.4
British Columbia.....	101.9	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5	93.9	96.9

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-August	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,983	13,626	3,623	119,394
July.....	1,382,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,954	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,402	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,400	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	9,418	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,640	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	15,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,675	14,898	5,908	142,570
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,948	161,323
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January	1,456,326	32,396	1,488,722	44,394	735,385	469,438	104,099	103,010	20,188	12,298	162,443
February.....	1,311,197	27,851	1,339,048	31,097	674,621	422,213	88,481	94,785	17,298	10,553	145,461
March.....	1,391,982	25,576	1,417,558	34,338	703,705	451,912	95,991	106,033	15,992	9,534	127,940
April.....	1,388,034	23,047	1,411,081	52,154	617,900	415,482	101,539	100,959	13,351	9,066	97,677
May.....	1,342,939	22,836	1,365,775	55,432	693,853	394,243	102,640	98,771	12,771	10,665	86,824
June.....	1,267,876	21,959	1,289,835	52,675	638,719	379,568	101,344	95,570	12,139	9,820	88,602
July.....	1,230,636	20,694	1,251,330	50,712	620,634	369,294	100,444	98,502	12,291	8,403	95,085
August.....	1,234,266	21,833	1,256,149	44,924	644,446	352,871	98,119	93,800	12,905	8,978	99,780
September.....	1,263,412	24,701	1,288,113	46,251	662,400	355,122	102,835	96,804	13,136	11,565	93,288

(B) Average Daily Output.

1928-August	41,882	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,699
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January	47,708	933	48,641	459	23,507	16,664	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,366	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,280
1930-January	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February.....	46,828	995	47,823	1,111	24,093	15,079	3,160	3,385	618	377	5,195
March.....	44,903	825	45,728	1,108	22,700	14,578	3,096	3,421	516	309	4,127
April.....	46,268	763	47,036	1,738	23,930	13,849	3,385	3,366	445	323	3,255
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	412	325	2,800
June.....	42,262	732	42,994	1,756	21,291	12,652	3,378	3,185	405	327	2,953
July.....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	396	271	3,067
August.....	39,815	706	40,521	1,449	20,789	11,383	3,165	3,029	416	290	3,219
September.....	42,114	823	42,937	1,542	22,080	11,837	3,428	3,227	438	385	3,110

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Canada—													
Contracts awarded.....\$000	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793	28,055	26,143	33,658
Building Permits.....\$000	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322
Employment, Average 1926=100	116-2	112-9	108-5	101-7	100-7	100-2	99-7	102-2	103-6	103-8	105-2	107-1	103-9
Bank Debts.....\$000,000	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	2,400	2,243	2,451
Sales of Insurance.....\$000	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	39,603	35,438	29,833
Commercial Failures...Number	192	216	222	239	240	188	178	175	163	165	152	155	.....
Maritime Provinces—													
Contracts Awarded.....\$000	832	397	1,516	1,110	1,727	672	874	827	1,723	1,391	2,693	1,167	2,080
Building Permits.....\$000	245	265	481	233	131	142	252	1,680	432	226	391	497	1,021
Employment, Average 1926=100	116-2	110-1	109-5	119-3	110-6	104-5	102-3	104-0	105-2	109-4	106-8	102-7	102-6
Bank Debts.....\$000,000	57-3	63-9	58-9	61-6	54-4	50-8	52-9	54-1	58-8	54-6	52-2	49-4	50-9
Sales of Insurance.....\$000	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261	2,491	2,523	2,340
Commercial Failures...Number	5	9	6	11	16	8	8	10	7	14	12	9	.....
Quebec—													
Contracts Awarded.....\$000	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	9,939	9,822	11,045
Building Permits.....\$000	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494
Employment, Average 1926=100	113-0	111-9	106-7	99-3	98-8	99-7	98-5	102-3	104-3	103-2	102-4	109-8	101-6
Bank Debts.....\$000,000	934	1,354	1,022	1,005	904	928	910	932	1,156	861	762	748	848
Sales of Insurance.....\$000	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,433	13,198	10,517	10,376	8,820
Commercial Failures...Number	86	93	86	98	80	71	64	53	56	53	50	53	.....
Ontario—													
Contracts Awarded.....\$000	10,763	13,561	19,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418	9,362	10,240	17,441
Building Permits.....\$000	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602
Employment, Average 1926=100	114-6	111-6	108-2	100-1	101-7	101-6	102-4	103-8	104-2	102-7	100-7	100-7	99-3
Bank Debts.....\$000,000	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	1,009	916	974
Sales of Insurance.....\$000	15,467	18,723	18,310	19,415	19,154	17,559	19,647	18,725	17,326	18,703	17,739	14,902	11,664
Commercial Failures...Number	68	57	65	76	87	59	60	67	64	55	55	47	.....
Prairie Provinces—													
Contracts Awarded.....\$000	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	3,190	2,615	1,677
Building Permits.....\$000	2,658	1,513	853	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012	691
Employment, Average 1926=100	130-0	125-8	118-6	106-4	101-0	98-6	97-7	100-0	103-3	108-9	129-1	130-0	129-1
Bank Debts.....\$000,000	568	649	552	494	386	341	330	437	451	418	423	394	397
Sales of Insurance.....\$000	6,488	8,068	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	6,418	5,091	2,340
Commercial Failures...Number	26	46	55	43	46	43	37	40	27	34	29	27	.....
British Columbia—													
Contracts Awarded.....\$000	1,842	1,836	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600	2,870	2,299	1,416
Building Permits.....\$000	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	760	515
Employment, Average 1926=100	112-1	105-4	100-0	94-1	93-8	93-8	92-4	96-1	97-9	97-9	98-0	96-6	95-9
Bank Debts.....\$000,000	186-3	190-3	171-5	175-6	162-8	141-5	161-8	155-0	145-4	156-5	154-2	146-1	132-8
Sales of Insurance.....\$000	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,438	2,546	2,191
Commercial Failures...Number	7	11	10	11	11	7	9	5	9	9	6	6	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Metals—													
Gold..... 000 oz.	169-62	177-8	186-4	197-2	229-6	202-8	195-1	203-8	223-1	215-2	233-3	223-7	225-6
Silver..... 000 oz.	2,036	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,183	2,069	1,024
Nickel..... tons	4,544	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,175	2,655	4,433
Copper..... tons	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,865	11,838	13,579
Lead..... tons	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337	10,934	10,574
Zinc..... tons	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,107	11,297	10,416	9,599
Fuels—													
Coal..... 000 tons	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902	890	826	706
Petroleum..... 000 bbls.	136-06	139-95	171-35	160-72	175-6	179-7	155-7	180-4	153-7	156-4	148-3	119-3	103-3
Natural Gas.....000 M cu. ft.	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036	1,555	1,459	1,299
Non-metals—													
Asbestos..... tons	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047	13,597	13,079
Gypsum..... 000 tons	144-81	98-01	104-85	80-71	23-49	10-00	19-16	10-83	32-58	94-67	125-33	130-48	123-79
Feldspar..... tons	1,660	1,990	2,380	2,200	3,340	600	377	800	707	2,100	1,643	2,105	2,160
Salt..... tons	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665	16,974	15,996	17,424	14,352
Structural Materials—													
Cement..... 000 bbls.	1,467	1,403	1,180	709	453	335	409	599	827	1,082	1,234	1,103	1,110
Clay products.... \$000	1,176	1,090	1,075	912	495	457	420	548	745	1,051	924	919	885
Lime..... tons	39,786	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825	33,045	31,723	29,010

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	August					September				October		
	1	8	15	22	29	5	12	19	26	3	10	17
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	994	576	1,222	2,525	3,879	8,645	15,619	12,204	4,809	10,190	16,732	.....
Oats.....000 bushels	414	306	534	709	951	852	837	649	342	746	915	.....
Barley.....000 bushels	277	116	219	267	329	347	461	580	138	239	248	.....
Flax.....000 bushels	10	3	8	8	23	23	56	54	15	41	117	.....
Rye.....000 bushels	32	29	62	52	77	96	99	89	54	63	58	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	111.3	107.9	105.8	102.3	100.5	99.8	102.3	114.4	120.7	120.5	125.3	140.2
Oats.....000 bushels	8,793	8,605	8,974	9,118	8,862	9,110	9,416	9,785	9,462	9,496	8,596	9,368
Barley.....000 bushels	10,251	9,159	8,413	8,001	8,418	8,540	8,964	9,817	10,905	11,326	11,186	11,546
Flax.....000 bushels	760	787	829	797	770	776	705	820	858	853	889	1,062
Rye.....000 bushels	12,152	12,211	12,238	12,340	12,350	12,176	12,177	12,506	12,310	12,298	12,192	12,280
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	.586	.524	.559	.564	.555	.534	.530	.523	.547	.540	.552	.588
Oats No. 2 C.W....."	.286	.268	.300	.283	.277	.274	.270	.271	.276	.277	.288	.307
Barley No. 3 C.W....."	.317	.295	.323	.324	.323	.312	.299	.305	.312	.302	.314	.315
Flax No. 1 N.W.C....."	1.179	1.037	1.067	1.030	1.017	.986	.984	.966	.975	.945	.934	.926
Rye No. 1 C.W....."	.311	.277	.294	.296	.302	.303	.318	.334	.339	.322	.329	.351
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	12,461	10,737	14,723	14,639	14,899	16,576	16,669	16,270	14,796	14,974	13,722	14,577
Calves....."	6,399	4,601	7,113	6,982	5,394	6,591	1,984	6,704	5,564	5,827	5,190	5,926
Hogs....."	17,263	15,630	19,577	16,902	17,359	17,422	18,881	18,871	17,649	22,485	22,547	23,772
Sheep....."	14,246	9,628	14,640	11,916	13,776	14,213	16,639	20,787	19,242	22,093	27,876	27,863
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	5.63	5.72	5.85	5.69	5.53	5.72	5.83	5.52	5.41	5.44	5.41	5.36
Calves, good veal....."	6.81	7.32	7.95	8.91	9.08	9.05	9.08	8.59	8.81	8.64	8.95	8.65
Hogs, thick smooth....."	8.50	8.25	7.70	6.85	6.65	6.51	6.34	6.24	5.59	5.52	6.10	5.75
Lams, good handy weight....."	8.25	8.65	8.28	7.94	7.14	7.36	7.00	6.94	6.90	6.79	6.64	6.77
Carloadings, Total—												
Grain and grain products.....	4,377	5,246	5,858	6,022	6,980	8,986	9,814	7,916	5,789	8,530	11,140	12,136
Live Stock.....	1,405	1,409	1,648	1,517	1,812	1,788	1,898	1,769	1,706	1,836	1,862	2,447
Coal.....	4,600	3,741	4,264	4,302	4,689	4,743	4,787	6,582	6,298	6,647	6,535	6,276
Coke.....	306	298	334	329	283	422	299	377	381	662	656	819
Lumber.....	1,911	1,842	1,675	1,734	1,839	1,903	1,672	1,883	1,795	1,869	1,851	1,755
Pulpwood.....	1,600	1,694	1,293	1,016	1,077	971	1,026	1,033	984	1,085	918	941
Pulp and paper.....	1,455	1,461	1,686	1,504	1,391	1,613	1,522	1,787	1,701	1,682	1,676	1,707
Other Forest Products.....	1,345	1,548	1,542	1,443	1,617	1,950	1,287	1,378	1,534	1,641	1,679	1,699
Ore.....	1,082	1,284	1,137	1,201	1,117	1,054	975	1,080	1,042	948	844	1,032
Mdse L.C.L.....	14,463	13,851	14,464	14,560	14,543	15,234	12,910	14,865	14,955	15,236	15,436	13,047
Miscellaneous.....	13,449	12,497	13,655	13,833	13,663	14,507	13,835	15,029	14,140	15,900	15,141	14,000
Total cars loaded.....	45,993	44,871	47,556	47,461	49,011	53,171	50,025	53,622	50,325	56,027	58,138	55,859
Total cars received from connections..	22,494	22,174	21,544	21,546	22,562	23,626	20,153	22,273	21,724	22,289	23,003	22,509
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	87.3	85.9	88.3	91.8	89.2	90.2	85.4	79.5	72.5	69.9	68.1	72.0
Iron and steel (19).....	93.6	92.9	92.9	95.9	94.6	96.2	91.1	85.3	77.9	73.6	71.9	73.1
Pulp and paper (9).....	12.8	12.5	12.3	11.6	11.7	11.5	11.3	10.4	10.1	10.2	9.9	10.2
Milling (5).....	67.8	66.3	64.9	64.9	63.4	62.5	57.8	51.5	48.5	48.8	48.5	48.5
Oils (4).....	124.4	124.4	130.8	141.2	135.2	138.3	130.9	122.7	108.0	101.4	98.0	108.8
Textiles and clothing (9).....	43.6	43.9	44.9	44.0	44.3	45.5	44.6	41.7	40.4	40.4	40.4	40.4
Food and allied products (22).....	105.9	105.1	106.2	107.8	106.7	106.3	103.8	101.9	96.9	97.0	94.5	96.1
Beverages (9).....	56.2	56.2	56.1	56.3	55.7	56.3	54.1	51.0	47.8	46.6	45.8	46.1
Miscellaneous (21).....	109.2	105.0	107.6	109.5	106.6	106.4	99.4	90.7	84.4	83.2	81.5	84.3
Utilities—												
Total (18).....	76.2	76.0	72.9	73.5	71.0	69.9	64.5	61.5	59.3	58.6	55.8	57.6
Transportation (2).....	59.0	57.1	51.5	52.8	48.8	47.3	41.9	39.8	39.8	39.3	34.1	37.5
Telephone and telegraph (2).....	95.9	95.1	93.5	93.0	93.0	93.2	92.2	88.8	85.2	83.4	83.1	83.1
Power and traction (14).....	92.4	94.5	94.3	94.2	92.9	91.9	85.6	81.6	77.1	76.4	76.0	76.2
Companies Abroad—												
Total (8).....	63.7	63.1	63.7	67.3	64.0	61.5	55.7	52.3	45.2	42.8	42.4	45.6
Industrial (1).....	67.3	68.4	69.4	76.1	71.0	69.8	67.0	59.6	53.9	51.0	52.6	56.4
Utility (7).....	64.3	61.8	62.1	62.2	60.7	56.4	46.9	47.8	38.6	36.4	33.6	36.3
Grand total (124).....	79.2	78.5	78.3	80.6	77.9	77.4	72.1	67.7	62.6	60.8	58.8	61.7
Traders Index Number—												
Index of price (25).....	474.9	473.9	470.2	475.4	463.7	454.7	417.3	392.0	359.2	349.1	330.8	349.5
Index of total value of stocks traded..	.01	.02	.01	.01	.009	.009	.008	.010	.010	.003	.003	.001
Indexes of Mining Stocks—												
Gold (11).....	65.7	65.3	65.1	66.4	67.0	66.4	66.2	66.1	63.8	54.4	57.0	59.7
Copper (4).....	76.8	75.7	75.5	79.2	76.1	79.2	76.7	73.3	63.4	57.8	52.8	56.7
Silver and miscellaneous (5).....	31.1	30.9	30.0	33.5	35.2	36.1	34.7	33.1	29.7	31.1	30.2	29.9
Total Index (20).....	67.2	66.7	66.5	68.5	68.4	68.7	67.9	67.0	62.9	54.8	55.6	58.4

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	799	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	26.0	25.8
Moncton.....	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	5.9	6.8
Saint John.....	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	17.5	18.3
Total.....	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4	50.9
Quebec—													
Montreal.....	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	680.6	837.6
Quebec.....	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9	63.3	54.3	66.0	60.8	51.1
Sherbrooke.....	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.6	8.0	7.5	7.1	6.7
Total.....	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	748.5	895.4
Ontario—													
Brantford.....	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	7.7	7.9
Chatham.....	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	5.2	9.1
Fort William.....	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	5.4	4.4
Hamilton.....	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0	57.7	57.3	48.0	53.3
Kingston.....	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	4.7	5.1
Kitchener.....	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	8.6	8.6
London.....	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	25.4	27.8
Ottawa.....	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	120.5	116.7
Peterborough.....	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7	6.1	6.3	6.7	5.3	5.3
Sarnia.....	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	8.7	7.9
Sudbury.....	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	4.6	4.3
Toronto.....	882.3	976.4	775.8	872.8	849.9	803.5	824.3	879.7	982.0	860.0	706.2	650.5	703.7
Windsor.....	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7	23.7	25.3	21.2	19.9
Total.....	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	1,361.1	1,203.8	1,009.0	915.8	974.1
Prairie Provinces—													
Brandon.....	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.9	3.2	3.0	3.0	3.0
Calgary.....	67.6	82.6	81.4	77.1	64.0	58.6	54.3	51.7	54.1	57.4	47.3	42.1	45.6
Edmonton.....	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	37.0	38.3
Lethbridge.....	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	4.5	4.1
Medicine Hat.....	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	1.8	2.2
Moose Jaw.....	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	5.1	5.5
Prince Albert.....	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	2.1	2.1
Regina.....	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	29.9	31.3
Saskatoon.....	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	12.0	10.7
Winnipeg.....	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	246.4	254.5
Weyburn Branches	3.2	2.9	2.1	2.2	1.3	1.0	-9						
Total.....	567.8	619.1	552.5	494.2	385.5	341.2	330.4	436.5	450.6	418.0	423.3	353.9	397.4
British Columbia—													
New Westminster.....	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	5.0	5.3
Vancouver.....	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	116.5	105.6
Victoria.....	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.9	24.6	22.0
Total.....	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1	132.8
Total Canada.....	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5	2,400.4	2,243.6	2,450.5

Table 17. Indexes of Employment by Cities, 1926=100

1st of Month	1930						1931									
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Montreal....	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5	102.3	97.3
Quebec.....	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0	123.2	124.2
Toronto.....	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.2	109.0	106.3	106.6	107.3
Ottawa.....	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8	121.7	124.5
Hamilton....	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	103.9	98.4	97.6	95.8	96.1
Windsor.....	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2	105.5	99.5	94.2	75.1	77.8	80.9
Winnipeg....	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1	98.2	96.4
Vancouver...	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9	106.6	106.0	104.5	99.7

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Prince Edward Isld.		2	17										
Charlottetown.		2	17										
Nova Scotia.	193	94	88	227	50	113	223	1,558	226	90	299	326	179
Halifax.	187	80	77	218	45	113	220	1,496	192	75	277	275	173
New Glasgow.	4	5	1		5		2	57	7	13	14		1
Sydney.	2	9	11	9			1	4	26	2	8	51	5
New Brunswick.	52	169	376	5	81	29	30	121	203	136	92	171	841
Fredericton.							9		18	34	2	44	16
Moncton.	16	125	8				1	78	71	36	70	32	82
Saint John.	37	44	368	5	81	27	18	43	118	66	19	94	744
Quebec.	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494
Montreal and Maisonneuve.	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652	2,093	3,375
Quebec.	229	298	154	502	317	46	242	223	590	285	206	252	1,054
Shawinigan.	18	10					4		5	4	1	9	4
Sherbrooke.	75	52	58	54	94	5	24	301	46	15	18	85	24
Three Rivers.	5	20	135	9	27	24	16	36	33	4	6	28	17
Westmount.	102	164	74	5		50	117	146	133	47	100	74	21
Ontario.	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602
Belleville.	5	27	18	134		3		22	128	3	22	10	9
Brantford.	54	56	167	427	71	81	62	41	35	21	18	7	29
Chatham.	20	33	12	153	2	70	15	4	11	17	6	9	1
Fort William.	67	14	415	11	14	98	11	53	36	57	38	10	22
Galt.	20	10	6	9			17	22	20	27	16	19	78
Guelph.	28	36	20	7	37	1	21	33	24	10	16	19	19
Hamilton.	364	452	386	190	158	322	784	389	489	327	879	254	227
Kingston.	33	52	19	10	15	76	12	54	72	143	50	29	30
Kitchener.	117	172	87	15	73	11	39	59	74	121	42	57	41
London.	117	106	76	30	523	43	151	214	194	111	110	237	123
Niagara Falls.	38	66	5	39	5	9	6	34	22	15	6	6	1
Oshawa.	8	11	2	20	49	2	21	3	9	13	2	21	17
Ottawa.	156	228	231	129	40	39	325	467	647	505	441	166	74
Owen Sound.	31		9	20		6	8	15	14	4	15	5	6
Peterborough.	103	27	19	10	8	9		38	37	73	20	20	8
Port Arthur.	23	9	8	13	1	10	6	41	32	35	24	18	80
Stratford.	16	12	7	6	12	25	8	18	11	17	11	7	32
St. Catharines.	30	104	56	24	4	10	158	77	19	55	28	32	36
St. Thomas.	19	8	3	9	1	3	6	14	1	61	12	2	2
Sarnia.	41	52	28	17	10	19	16	11	16	5	20	12	13
Sault Ste. Marie.	54	57	11	2	1	2	57	29	47	13	19	201	21
Toronto.	1,854	2,061	1,466	2,538	1,243	698	869	1,668	1,473	1,558	2,445	1,535	2,179
York and East Townships.	455	606	740	301	495	175	461	472	1,185	599	561	461	483
Welland.	42	28	14	5	15	2	14	20	34	14	28	13	49
Windsor.	104	30	134	49	7	16	29	44	59	63	29	11	4
East Windsor.	25	13	1	4	1		3	1	5	2	1	2	1
Riverside.	11	11	6	1		1	3	3	5	2	10	3	1
Sandwich.	6	35	4	1	1	2		2	8	2	1	3	1
Walkerville.	16	33	4	21	482	12	8	18	3	20	1		5
Woodstock.	14	21	8	2	16	1	4	23	27	17	10	6	10
Manitoba.	689	464	193	662	111	600	311	1,085	578	606	347	254	205
Brandon.	16	9		2				21	8	39	4	4	7
St. Boniface.	6	14	3	609			5	14	19	8	17	22	5
Winnipeg.	668	441	189	51	111	600	307	1,049	551	560	326	228	192
Saskatchewan.	839	633	132	226	257	286	364	785	266	258	167	178	153
Moose Jaw.	49	400	27		4	2	6	33	4	4	1	3	19
Regina.	315	124	49	192	34	268	244	111	55	146	67	64	40
Saskatoon.	476	108	57	33	219	15	114	641	208	109	99	111	94
Alberta.	1,129	416	528	156	169	217	1,281	471	434	397	295	581	333
Calgary.	918	257	198	63	93	153	208	276	213	184	159	203	141
Edmonton.	178	102	58	28	26	47	55	173	191	187	116	343	100
Lethbridge.	10	55	267	15	48	11	1,010	19	26	19	19	15	90
Medicine Hat.	23	2	5	50	2	6	8	2	4	6	1	20	2
British Columbia.	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	700	515
Kamloops.	18	9	25	12	7	15	40	14	19	4	8	5	7
Nanaimo.	5	9	3	16		6		2	3	2	1	1	2
New Westminster.	27	29	27	17	199	25	46	53	54	42	56	26	24
Prince Rupert.	8	8	3	3	3	15	10	25	23	10	39	16	3
Vancouver.	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	827	531	661	572	45
North Vancouver.	9	9	6	17	12	5	10	12	18	9	7	8	1
Victoria.	131	75	77	64	68	40	104	98	38	46	46	73	28
Total 61 cities.	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
July.....	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August.....	70.9	56.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
September.....	70.0	54.6	68.8	72.4	77.9	86.8	60.2	86.6	84.7	75.2	64.9
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	103.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1930											
January.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June.....	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July.....	60.8	74.3	45.3	68.9	72.2	71.1	78.9	80.0	75.5	83.9	
August.....	59.9	73.6	43.3	68.0	73.2	69.7	76.5	80.0	75.8	83.8	
September.....	58.7	72.7	41.6	66.8	71.2	67.5	75.4	79.9	76.5	84.4	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Oats, No. 2 C.W. bush	·3307	·3290	·2822	·2674	·2616	·2766	·278	·281	·291	·298	·294	·283	·274
Wheat, No. 1 Man. Northern " ..	·7808	·7250	·6133	·5541	·5391	·5927	·567	·597	·606	·607	·573	·551	·536
Flour, First Patent 2-9's ..	6·172	6·028	5·728	5·355	5·208	5·278	5·267	5·20	5·158	5·027	5·00	4·80	4·64
Sugar, raw 96° Centrifugal ..	1·15	1·30	1·46	1·35	1·38	1·32	1·20	1·32	1·20	1·30	1·50	1·50	1·44
" .. cwt.	4·513	4·513	4·655	4·655	4·56	4·56	4·56	4·56	4·56	4·465	4·56	4·56	4·56
Sugar, granulated, Montreal ..													
Rubber, ribbed, smoked .. lb.	·0834	·0818	·0898	·0895	·0825	·0766	·0772	·064	·065	·061	·063	·053	·050
Rubber, Para, upriver, fine, ..													
" .. N.Y. " ..	·1258	·1203	·122	·121	·1141	·0981	·0914	·084	·084	·082	·085	·081	·066
Cattle, steers, good 1,000- ..	7·22	7·27	7·37	7·36	7·42	6·56	6·74	6·22	6·07	5·85	6·02	6·45	6·31
1,200 lbs. " .. cwt.	12·21	11·66	11·22	10·45	10·19	8·63	7·92	8·47	8·25	8·56	9·07	7·29	5·99
Hogs, bacon, Toronto ..													
Beef hides, packer hides, ..	·13-	·11-	·095-	·085-	·08-	·065-	·08-	·08-	·075-	·08-	·10-	·10-	·065
native steers. " .. lb.	·145	·13	·115	·105	·095	·075	·09	·09	·085	·09	·11	·11	·085
Sole leather, mfr's. green ..													
hide crons. " ..	·42	·41	·41	·41	·41	·40	·38	·37	·37	·36	·36	·36	·34
Box sides B. mill. ft.	·25	·24	·24	·24	·24	·23	·23	·23	·23	·22	·22	·22	·22
Butter, creamery, finest, ..													
Montreal. " .. lb.	·334	·334	·330	·332	·34	·349	·343	·305	·236	·233	·240	·240	·230
Cheese, Canadian, old large, ..													
Montreal. " ..	·27	·27	·27	·25	·25	·25	·22	·22	·22	·22	·18	·18	·18
Eggs, fresh extras, Montreal ..	·433	·52	·64	·603	·386	·339	·299	·263	·241	·254	·255	·304	·324
Cotton, raw 1-1 1/16", Ham- ..													
ilton. " .. lb.	·1218	·1134	·1218	·1067	·1106	·118	·119	·114	·105	·10	·103	·082	·079
Cotton yarns, 10's white ..													
single " ..	·308	·273	·25	·25	·25	·25	·25	·25	·25	·23	·23	·23	·203
Saxony, 4-50 yds to lb.	·608	·585	·585	·585	·551	·551	·551	·551	·551	·551	·529	·529	·529
Gingham, dress, 6-50-7-75 ..													
yds to lb. " ..	1·017	·994	·994	·994	·994	·994	·994	·994	·994	·964	·923	·923	·623
Silk, raw, grand double ..													
extra, N.Y. " ..	3·70	2·80	3·00	3·00	3·57	3·12	3·15	3·15	2·65	2·60	2·95	2·90	2·80
Wool, eastern bright 1/2 blood ..	·17·18	·17	·16	·16	·16	·15	·15	·15	·15	·15	·14	·13·14	
Wool, western range, semi- ..													
bright, 1/2 blood. " ..	·16	·15	·14	·14	·14	·14	·14	·14	·14	·14	·14	·12·13	·11·12
Pulp, groundwood No. 1.	27·03	27·21	28·03	27·75	27·78	27·75	27·57	26·52	25·60	24·32	24·22	23·65	23·81
Plg iron, basic mill.	20·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00	18·00
Steel merchant bars, mill. 100 ..	2·30	2·30	2·25	2·25	2·25	2·25	2·25	2·25	2·25	2·25	2·25	2·25	2·25
Copper, electrolytic domestic ..													
tic. " .. cwt.	12·12	11·35	12·22	12·20	11·68	11·49	11·61	11·09	10·30	9·68	9·39	8·86	8·61
Lead, domestic, Montreal.	5·32	4·82	4·91	4·93	4·64	4·53	4·51	4·25	3·93	3·92	4·135	3·904	3·80
Tin ingots, Straits, Toronto ..	·32	·30	·31	·285	·285	·2875	·295	·278	·258	·253	·268	·29	·283
Spelter, domestic, Montreal ..	4·83	4·48	5·60	4·57	4·36	4·23	4·22	3·96	3·66	3·80	3·978	3·786	3·707
Coal, anthracite, Toronto.	13·22	13·22	13·22	13·22	13·22	13·22	13·22	12·13	12·35	13·12	13·34	13·56	13·79
Coal, bituminous, N.S. run- ..													
of-mine. " ..	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00	6·00
Gasoline, Toronto. gal.	·195	·195	·185	·185	·185	·185	·16	·16	·16	·16	·16	·16	·175
Sulphuric acid, 66° Beaume, net ton	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00	16·00
<i>Indexes of Wholesale Prices in Other Countries—²</i>													
<i>United States—</i>													
Fisher, 200: 1926.	83·3	82·6	81·4	79·7	77·7	76·1	75·9	74·4	71·4	70·0	69·9	60·3	68·8
Bureau of Labour, 550: 1926 ..	84·2	82·6	80·4	78·4	77·0	75·5	74·5	73·3	71·3	70·0	70·0	70·2	.....
Annalist, 72: 1913.	123·4	121·7	118·7	116·6	114·8	111·1	109·3	106·1	102·9	101·1	101·9	101·7	100·5
<i>United Kingdom—</i>													
Board of Trade, 150: 1913.	115·5	113·0	112·0	108·9	106·9	106·2	105·9	105·7	104·4	103·2	102·2	99·5	.....
Economist, 58: 1927.	73·2	72·4	70·9	68·7	66·3	66·5	66·2	65·4	63·6	63·6	62·5	62·3	.....
France, Statistique General, 45: ..													
1914.	535	519	504	498	494	492	492	494	480	477	466	455	.....
Germany, Federal Statistical ..													
Office, 400: 1913.	122·8	120·2	120·1	117·8	115·2	114·0	113·9	113·7	113·3	112·3	111·7	110·2	.....
Belgium, Ministry of Labour.													
130: 1914.	712	705	693	679	661	658	660	652	640	642	635	.....	.....
Netherlands, Central Bureau ..													
Statistics, 48: 1913.	112	111	110	107	105	104	103	102	102	100	97	94	.....
Norway, Official, 95: 1913.	141	140	139	136	135	133	131	130	128	127	127	126	.....
Sweden, Commerce Dept., 160: ..													
1913.	119	118	117	117	115	114	113	112	111	110	109	.....	.....
Italy, Bachi, 100: 1913.	375	364	361	350	342	338	339	337	332	327	324	.....	.....
Finland, Official, 139: 1926.	88	86	87	86	86	86	86	85	84	83	82	81	.....
India, Dept. of Statistics, 75: ..													
1914.	111	108	104	101	98	99	100	98	97	93	93	93	.....
Japan, Bank of Japan, 56: 1913 ..	129·6	124·4	122·5	121·5	119·8	119·3	119·6	119·3	116·4	113·9	115·5	114·7	.....
Australia, Commonwealth Sta- ..													
tistician, 92: 1911.	140·8	135·9	132·1	128·5	133·6	133·1	133·8	133·3	132·4	131·0	.....	.....	.....
New Zealand, Official, 180: 1913 ..	143·9	141·9	140·5	140·5	139·9	136·7	135·8	134·3	132·7	132·1	130·7	.....	.....
Egypt, Dept. of Statistics,													
Cairo, 23: 1913-1914.	104	105	105	102	100	100	105	100	97	97	.....	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,016	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477
September.....	45,379	8,870	2,150	6,530	2,696	6,883	2,958	8,614	2,537	4,142

Month	Exports of Merchandise from Canada										
	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929											
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064	1,597
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February.....	68,150	66,090	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June.....	60,536	58,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,691
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,084	407	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	399	17,584	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	880	1,265
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	1,418
April.....	34,674	33,935	7,625	3,851	258	13,409	1,698	4,192	855	997	1,140
May.....	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506
August.....	49,894	48,764	14,611	6,604	590	15,851	1,263	6,546	1,292	800	1,217
September.....	49,929	47,991	13,653	7,442	357	15,192	1,422	7,298	1,084	673	1,164

Table 22. Banking and Currency, in Million Dollars unless Otherwise Stated

Classification	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
BANKING													
Readily Available Assets—													
Specie.....	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07	67-98	70-16	67-90	64-57
Dominion Notes.....	100-07	115-60	130-61	155-67	126-89	110-17	102-88	100-09	108-64	103-44	102-89	99-11	98-99
In Central Gold Reserves.....	46-83	39-43	35-63	36-58	32-58	22-13	25-42	27-03	25-63	29-13	27-73	25-73	27-53
In United Kingdom Banks.....	5-27	3-97	5-91	10-94	9-05	4-37	4-13	3-84	4-30	4-35	4-73	4-74	4-48
In Foreign Banks.....	89-19	108-43	127-37	126-45	80-76	103-24	103-58	112-79	84-09	90-57	115-32	79-40	89-19
Foreign Currency.....	18-47	22-09	16-93	22-99	22-21	15-39	16-17	15-38	15-99	17-34	16-56	16-47	18-47
Government Securities.....	303-99	325-56	369-88	377-88	408-59	396-77	426-90	437-60	444-65	454-16	461-61	449-03	452-41
Call Loans Abroad.....	215-64	186-81	164-72	193-49	145-90	119-74	132-05	137-66	116-98	97-65	108-50	104-53	100-67
Total Quick Assets.....	851	874	921	1,022	910	843	886	903	867	870	907	847	865
Loans and Securities except Canadian Governments—													
Public Securities.....	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03	144-67	153-05	156-95	168-75	160-61
Railway Securities.....	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-90	61-68	76-41	76-03	78-97
Canadian Call Loans.....	228-93	226-02	214-12	211-81	204-78	192-02	186-44	175-37	180-53	187-37	181-64	163-44	158-63
Current Loans.....	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126	1,127
Current Loans Abroad.....	222-24	225-30	226-19	210-40	213-97	214-80	222-26	224-34	216-55	211-30	214-40	208-47	198-80
Provincial Loans.....	14-09	16-01	18-97	28-62	29-68	26-31	24-44	26-52	31-14	22-86	16-20	17-69	24-78
Municipal Loans.....	95-89	101-08	94-86	94-66	96-18	105-22	117-34	127-82	124-61	123-40	119-41	113-42	111-98
Total Loans, etc.....	1,975	1,978	1,958	1,908	1,889	1,876	1,893	1,880	1,890	1,899	1,892	1,874	1,870
Other Assets.....													
Non-Current Loans.....	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-92	8-84	9-06	9-02	9-19	9-46
Real Estate.....	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-13	6-16	6-18	6-22	6-24	6-32
Mortgages.....	6-84	6-78	6-78	7-08	7-04	6-99	6-96	6-88	6-73	6-34	6-32	6-35	6-23
Premises.....	78-60	78-66	78-71	78-62	79-56	78-68	78-62	78-61	78-73	78-67	78-81	79-03	79-54
Letters of Credit.....	83-86	83-85	85-66	84-16	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00	61-34
Loans to companies.....	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70	14-53	14-67	14-75	14-50
Other Assets.....	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86	1-80	1-58	1-80	1-73
Note circulation deposits.....	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-81	6-80	6-80	6-99	6-83	6-81
Inter-bank Balances, notes of other banks.....	16-40	17-11	12-19	13-76	15-01	12-72	13-08	13-13	10-86	14-70	14-61	10-69	15-63
Cheques of other banks.....	96-64	146-88	141-58	108-18	127-22	86-62	93-07	107-96	118-14	94-73	114-35	91-78	92-30
Balances due from other banks.....	4-87	9-36	5-06	4-48	4-64	5-48	4-94	5-29	5-25	4-75	3-60	3-21	4-75
Grand Total Assets.....	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3,082	3,129	3,015	3,034
Liabilities to the Public—													
Circulation.....	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50	143-75	142-56	137-10	141-81
Dominion Government.....	35-79	31-23	65-01	56-46	26-90	23-98	83-91	69-40	37-80	33-43	26-76	20-00	10-54
Provincial Government.....	25-52	26-79	37-86	26-18	20-63	23-62	25-69	20-43	20-88	20-07	43-90	25-96	16-14
Government Advances.....	24-20	20-70	22-70	49-70	20-50	12-50	8-50	6-50	11-00	10-50	13-50	7-50	6-50
Deposits by Public—													
Savings deposits.....	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451	1,461
Demand deposits.....	598-18	667-89	632-57	644-51	641-69	556-72	542-51	579-32	595-70	580-04	600-75	561-27	568-46
Total deposits.....	2,002	2,088	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013	2,030
Foreign deposits.....	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-34	338-96	338-12	355-93	330-64	331-60
Due Banks Abroad, etc.—													
United Kingdom.....	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11	3-73	4-86	5-85	6-59	9-31
Foreign.....	58-93	61-55	57-48	72-63	59-29	57-28	54-13	68-55	68-12	75-44	71-67	64-51	64-98
Bills payable.....	6-26	12-37	13-37	4-25	5-29	4-81	4-58	3-96	3-84	3-97	4-89	5-23	5-93
Letters of Credit.....	83-86	83-85	85-66	103-54	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00	61-34
Other liabilities.....	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39	3-06	2-92	2-84	2-84	2-85
Total Public Liabilities.....	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746	2,792	2,678	2,691
Due between banks.....	11-46	18-24	17-37	13-48	12-81	13-05	14-93	14-57	15-20	12-27	12-92	11-14	12-14
Liabilities to Shareholders—													
Dividends.....	3,539	806	2,148	5,306	873	1,350	3,518	802	1,356	3,519	788	1,356	3,524
Reserve.....	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23	162-00	162-00	162-00	162-00
Capital.....	144-79	144-85	144-95	144-98	145-02	145-02	145-02	145-02	145-02	144-50	144-50	144-50	144-50
Grand Total Liabilities.....	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	2,997	3,013
Surplus of Notice Deposits over Current Loans.....	+144	+164	+202	+256	+277	+288	+320	+330	+323	+317	+323	+326	+334
Percentage of Current Loans to Notice Deposits, P.C.....	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2	77-8	78-2	77-7	77-6	77-2
CURRENCY													
Net Issues of Dominion Notes other than according to Finance Act, 1927.....	138-5	148-9	158-1	168-3	154-4	134-1	134-3	134-6	136-7	142-2	131-8	131-9	135-1
Dominion Notes Issued per Finance Act, 1927.....	24-2	20-7	22-7	38-7	21-0	12-5	8-5	6-5	11-0	10-5	13-5	7-5	6-5
Gold held against Notes.....	83-3	92-8	104-8	112-1	93-8	75-7	77-7	80-3	82-3	78-3	70-5	70-9	72-6
Percentage of Gold to Notes, P.C.....	68-1	69-8	79-4	78-8	73-1	69-9	71-8	73-6	68-5	67-6	66-7	67-0	66-5
Notes in hands of Public.....	180-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9	150-8	157-4	156-3	154-6	154-9
Index Numbers (1922-1925=100) with seasonal adjustment—													
Demand deposits.....	115-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	115-4	113-5	115-9	111-5	114-1
Notice deposits.....	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4	119-5	119-8	120-4	121-5
Current Loans.....	126-0	123-4	118-8	114-1	112-5	114-6	112-1	101-1	109-9	110-9	110-4	111-5	126-5
Investment Holdings.....	100-5	103-3	119-1	128-3	136-0	137-0	146-0	143-6	144-4	146-9	152-0	151-5	154-0
Call Loans, Canada.....	221-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0	169-0	177-4	169-6	156-5	150-5
Call loans Elsewhere.....	111-0	97-0	86-8	90-9	72-2	63-2	67-5	69-2	60-3	54-4	51-1	54-4	56-3
Aggregate Issues Dominion notes.....	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0	65-6	69-5	65-6	62-6	63-8
Gold held by Finance Dept. against notes.....	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4	80-0	74-8	67-9	67-5	69-0
Notes in hands of Public.....	105-5	100-5	95-4	91-4	85-2	88-6	90-0	80-9	85-9	91-4	89-9	89-5	88-2

*The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.

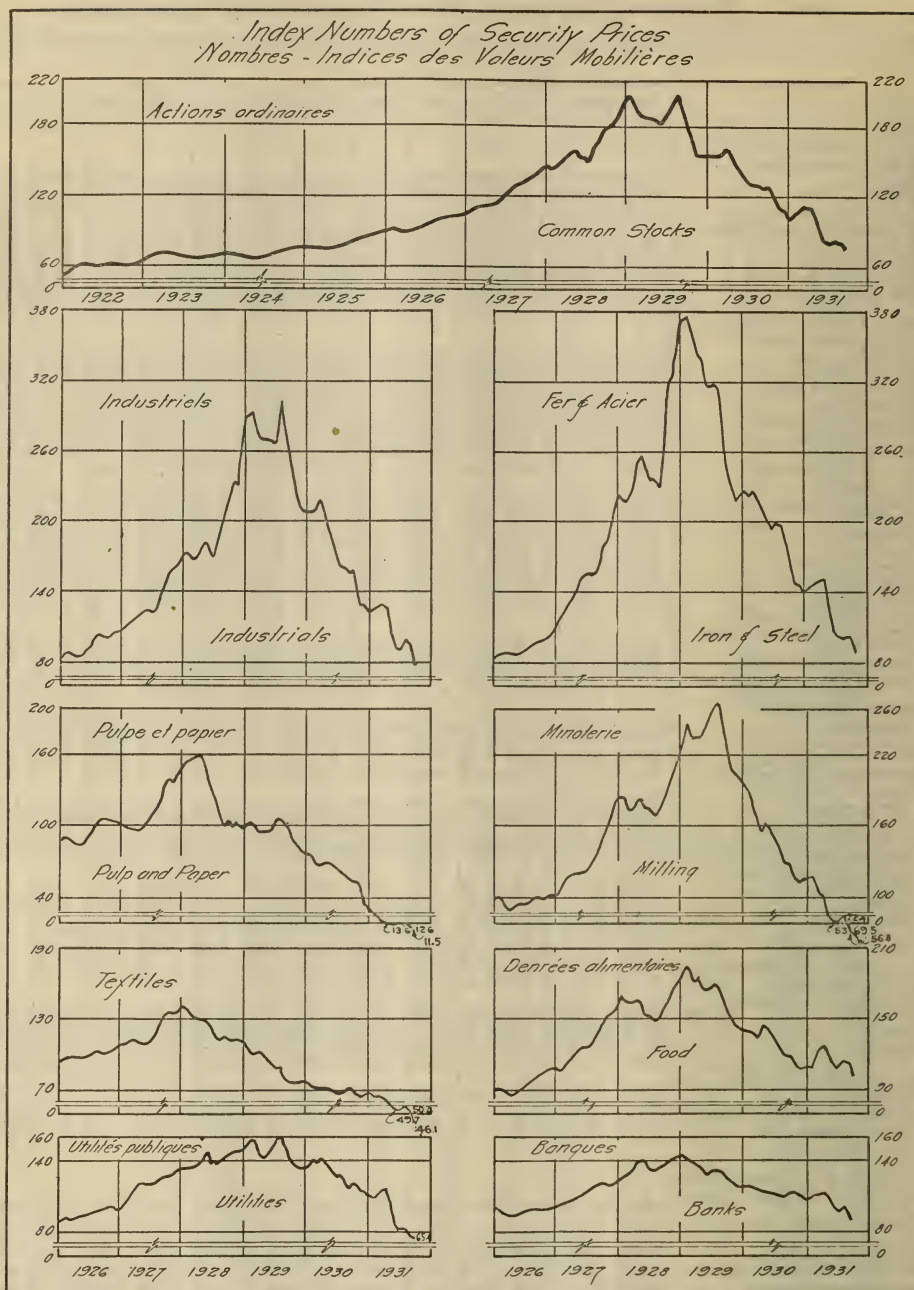


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials									Utilities			
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	162.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	90.0
August.....	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	100.8	99.6
September.....	79.3	85.9	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			General Index number	11						4	5	20		
	Total	Industrial	Utilities											Banks	Gold	Copper	Silver and miscellaneous	Total Index
1929															
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	74.1	325.9	70.5	114.9	
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8	
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5	
1930															
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1	
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2	
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,761	63.6	189.8	43.5	83.3	
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3	
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7	
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.2	28.5	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3	
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5	
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2	
1931															
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3	
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1	
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3	
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9	
June.....	59.8	63.8	53.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1	
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6	
August.....	68.1	78.2	61.0	97.3	81.3	479.7	69.1	91.9	4.40	169,400	66.0	77.1	33.1	67.8	
September.....	49.1	58.8	41.2	94.3	68.6	394.5	64.2	97.1	4.65	437,503	62.6	67.8	32.1	63.1	

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,484	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262
1927											
March.....	13,806	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
December.....											
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,000	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,589	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,691	4,900	3,974	57,803	104,739	52,749	55,048	—	—	—
May.....	12,482	5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
December.....											
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....									2,673	411	2,262
April.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	—	—	—
May.....											
June.....	8,053	4,719	2,300	4,640	2,346	25,260	28,735	30,395	2,649	491	2,248
July.....	8,261	4,654	2,400	5,895	513	23,762	27,775	33,816	2,651	393	2,259
August.....	8,511	4,011	2,300	5,099	2,036	23,543	26,629	28,486	2,680	417	2,263
September.....											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁴	Market Rate of Discount 3 Months Draughts ⁵			
								Board of Trade ⁶	Statist ⁷	Gold Reserve ⁸	Circulation of Notes ⁹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹		
																	Relative to 1913	Millions of Pounds Sterling
1927																		
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33		
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33		
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32		
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32		
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33		
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31		
1928																		
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19		
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18		
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12		
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02		
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97		
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82		
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99		
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27		
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23		
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35		
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.39		
December.....	549	3,331	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37		
1929																		
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32		
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05		
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33		
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21		
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21		
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31		
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	147.1	371.8	98.0	1,238	1,816	162.0	5.39		
August.....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	131.6	365.4	91.9	1,225	1,796	164.4	5.46		
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74		
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52		
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.78		
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75		
1930																		
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61		
February.....	617	3,387	83.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79		
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84		
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45		
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14		
June.....	572	3,259	83.4	50.7	20.4	33.8	1,815	121	111.8	155.9	358.5	99.9	1,250	1,829	135.5	2.28		
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06		
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20		
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06		
October.....	422	3,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19		
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20		
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31		
1931																		
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24		
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05		
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12		
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56		
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18		
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.06		
July.....	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	3.02		
August.....	290	2,838	65.3	33.0	12.5	22.0	2,762	100	93.1	134.3	355.0	112.2	1,172	1,745	98.2	4.18		
September.....	2,667	69.3	33.6	.....	.....	.....	2,826	99	.....	136.2	357.2	115.2	.....	.....	4.77	.....	

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Wheat, visible supply...Mil. bush.	214	205	202	196	197	202	207	200	198	191	218	243	.....
Receipts, principal markets.....000 bush.	62,569	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	29,656	10,404	67,182	38,877
Shipments, principal markets.....000 bush.	47,182	25,238	20,955	15,053	13,706	14,817	15,570	16,601	24,061	30,385	65,187	48,904	28,325
Exports, including wheat flour.....000 bush.	19,069	12,295	8,470	6,187	5,543	3,564	4,574	6,954	9,956	11,842	17,253	11,781	.....
Wheat flour production.....000 bbls.	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8,015	7,763	9,852	.....	.....
Sugar meltings, 8 ports.....000 long tons	414	402	337	207	259	290	351	403	333	383	470	377	.....
Tobacco consumption, cigars.....Millions	524	624	528	350	363	363	441	460	467	518	479	463	.....
Tobacco consumption, cigarettes.....Millions	10,190	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508	10,700	9,520	.....
Cattle receipts, primary markets.....000	2,108	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	1,540	1,488	1,821	.....
Hog receipts, primary markets.....000	2,799	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	2,854	2,511	2,454	.....
Cotton consumption.....000 bales	394	444	415	406	454	434	491	509	466	455	451	426	.....
Newsprint production.....000 s. tons	95-3	105-5	92-3	99-3	102-0	88-8	100-6	102-5	101-2	101-1	99-5	88-3	.....
Newsprint consumption 000 s. tons	163-9	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	161-3	157-1	146-2	.....
Pig iron production.....000 l. tons	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281	1,169
Steel ingot production.....000 l. tons	2,868	2,720	2,235	2,008	2,483	2,502	2,964	2,722	2,505	2,076	1,886	1,719	1,548
Unfilled orders U.S. Steel Co.....000 l. tons	3,424	3,482	3,640	3,944	4,132	3,965	3,995	3,898	3,620	3,479	3,405	3,169	.....
Automobile production 000 cars and trucks	220-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5	218-5	187-2	.....
Copper production, N. & S. America.....000 s. tons	116-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	96-4	90-2	.....
Domestic shipments.....000 s. tons	65-2	75-7	62-7	69-0	60-2	60-6	74-7	54-6	45-3	50-2	43-1	45-8	.....
Zinc production.....000 s. tons	40,490	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	21,365	21,467	.....
Stocks.....000 s. tons	132,900	143,327	145,139	143,576	145,076	144,389	141,493	143,212	143,049	138,928	131,833	129,701	.....
Lead production.....000 s. tons	48,490	50,402	43,423	48,517	43,405	39,464	41,775	35,498	39,519	30,718	32,157	30,249	.....
Petroleum production.....000 bbls.	70,977	72,696	68,174	66,985	65,991	69,645	69,397	73,101	77,164	75,116	77,961	68,418	.....
Consumption (to stills) 000 bbls.	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521	76,537	79,758	80,672	.....
Gasoline production.....000 bbls.	36,914	37,400	33,613	34,352	32,708	31,328	35,246	36,611	39,019	37,024	38,440	39,283	.....
Consumption.....000 bbls.	37,823	32,267	30,984	29,094	26,844	26,133	31,037	33,400	35,716	38,375	39,459	39,459	.....
Contracts awarded.....\$000,000	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9	306-1	331-9	286-0	233-1	.....
Carloadings.....000 cars	3,725	3,818	4,127	2,783	3,491	2,354	2,940	2,986	3,736	2,992	2,931	3,747	2,908
Electric power production.....mill. k.h.	7,765	8,173	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514	7,731	.....	.....
Index factory employ- ment.....1923-5=100	83-4	82-2	81-1	80-1	78-3	77-8	77-9	78-0	77-8	76-0	75-1	74-1	.....
Mail order sales, 2 cos.....\$000	54,419	68,877	55,713	72,486	41,459	39,422	43,078	52,078	50,070	49,487	45,093	43,004	.....
Ten cent sales, 4 chains.....\$000	42,374	48,597	45,725	85,145	36,368	36,589	41,399	45,884	48,448	45,517	.....	.....	.....
Imports.....\$000,000	226-3	247-3	203-7	209-0	183-2	175-1	210-2	185-7	180-4	173-5	175-0	166-7	.....
Exports.....\$000,000	318-0	326-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	150-7	164-8	.....
Manufacturing produc- tion.....1923-5=100	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	90-0	86-0	83-0	80-0	.....
Mineral production.....1923-5=100	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	84-0	81-0	.....
Industrial production.....1923-5=100	94-0	97-0	84-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	83-0	80-0	.....
F.R. banks, bills dis- counted.....Mil. Dolls.	186	202	251	251	215	190	164	157	174	149	195	257	328
Reserve Ratio.....p.c.	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4	71-7
Member banks loans and discounts.....Mil. Dolls.	17,013	16,761	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	14,486	14,398	14,191
Net demand deposits.....Mil. Dolls.	13,812	13,837	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473	13,244	13,227
Interest rates, time loans.....p.c.	2-38	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	1-38	1-38	1-63
Call loans renewal.....p.c.	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	1-50	1-50
Prime commercial paper, 4-6 months.....p.c.	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00	2-00	2-00
Bond prices high grade rails (10).....	95-83	95-85	94-63	92-89	96-59	96-41	96-31	96-11	97-68	97-73	97-07	95-14	92-70
Forty bonds.....	84-26	82-49	81-10	78-96	81-98	82-06	82-29	80-66	80-48	79-77	80-99	77-05	72-24
Copyright Standard Statistics Co., Prices common stocks (404):	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926=100	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-5	81-7
Industrials (338).....	139-3	117-8	108-5	101-9	103-4	110-3	111-8	109-3	89-4	86-5	89-8	88-5	75-8
Railways (33).....	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2	56-1
Utilities (34).....	216-4	187-0	167-4	157-9	163-4	177-9	188-9	169-8	156-4	150-0	157-5	154-0	131-9
Automobiles (13).....	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	103-4	84-7
Tires and rubber goods (17).....	65-5	52-5	56-0	51-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1
Chain stores (17).....	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	89-2	91-6	80-0
Copper and brass (9).....	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8	61-0	50-0
Oil (16).....	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9	69-0
Railway equipment (9).....	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-5	46-4
Steel and iron (9).....	138-1	115-4	99-5	91-6	89-8	101-2	102-9	86-1	72-1	68-2	71-8	65-2	54-8
Textile (31).....	67-2	58-2	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-0	45-8	44-7	40-4
Amusement (7).....	112-4	87-8	77-7	66-7	69-4	80-2	76-1	61-3	44-3	44-6	44-5	43-4	37-9
Tobacco (10).....	152-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9	117-5
Stock sales, N.Y.....Mil. Shares	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	46-7	58-7	33-5	24-9	51-1
Bond sales, N.Y.....Mil. Dolls.	230-9	272-1	189-5	265-8	264-1	194-4	227-0	227-8	235-7	267-8	220-7	199-7	305-8
Brokers loans.....Mil. Dolls.	3,481	2,556	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344	1,354	1,044
Bank debits N.Y.....Mil. Dolls.	27,383	30,781	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,893	21,007	16,199	20,073
Outside, 140 centres.....Mil. Dolls.	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	18,858	19,406	18,442	15,273	16,627

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières: exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique de la production d'électricité.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Rovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des opérations bancaires.....	15
Tableau 11. Nombres-indices de l'emploi par Industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. États-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Égypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métallodes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités—transports, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers—indice du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des États-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, OCTOBRE, 1931

N° 10

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STATISTIQUE COURANTE DES AFFAIRES DU CANADA

RÉSUMÉ

Les activités commerciales du Canada se sont bien maintenues en septembre. Des avances modérées dans certaines lignes ont contre-balançé le ralentissement dans d'autres industries stratégiques.

La production de papier à journal a montré une augmentation sur son bas niveau d'août, atteignant 178,412 tonnes, soit un gain de 12.5 p.c. après rajustement pour variations saisonnières. Les importations de coton brut ont été plus considérables, indiquant des préparations pour une plus grande activité dans l'industrie textile. Les importations de septembre se chiffrent à 5,000,000 de livres comparativement à 4,754,000 livres en août, soit une augmentation de 30 p.c. après rajustement pour tendances saisonnières. Les importations de caoutchouc brut montrent un déclin comparativement au mois précédent, et après rajustement les importations de pétrole sont aussi plus faibles. Un nouveau bas dans la présente dépression a été touché dans la production de l'industrie du fer et de l'acier et dans l'industrie de l'automobile.

Comme résultat net, le nombre-indice de la production manufacturière en septembre est à 130.0 comparativement à 136.5 en août.

Grâce à un fort contrat pour un développement hydroélectrique, les contrats de construction montrent une forte augmentation en septembre, soit \$33,658,000 comparativement à \$26,143,000 en août. Après rajustement pour variations saisonnières, c'est une augmentation de 51 p.c. La valeur des permis de bâtir dans 61 cités et villes est de \$10,322,000, soit une augmentation de \$2,100,000, ou de 25.5 p.c. comparativement au chiffre de \$8,224,000 en août. Après rajustement pour variations saisonnières, c'est un gain de près de 34 p.c.

L'industrie minière a été plus active en septembre, l'indice de la production minérale, à 124.2, montrant un gain de 10.6 sur le mois précédent. Les expéditions d'or sont le principal facteur de cette avance. La production de charbon est aussi à un niveau beaucoup plus élevé. Les expéditions d'or donnent 240,000 onces comparativement à 222,000 onces le mois précédent. Les expéditions d'argent donnent 2,154,000 onces comparativement à 1,571,000 onces en août. Les exportations de nickel donnent 3,905,000 livres, comparativement à 3,678,000 livres le mois précédent.

Les transports commerciaux sont restés à bas niveau en septembre, le nombre de wagons chargés s'élevant à 226,526 comparativement à 205,490 en août, ce qui donne, après rajustement pour variations saisonnières, une diminution de 11 p.c. Les arrivages de blé aux élévateurs régionaux donnent 47,443,000 boisseaux, la diminution comparativement aux deux années précédentes étant le résultat de la faible récolte de cette année. Les arrivages de blé aux ports de la côte du Pacifique et de la tête des lacs donnent 21,800,000 boisseaux comparativement à 55,162,000 boisseaux en septembre 1930.

Aux paires à bestiaux, 82,850 porcs ont été vendus en septembre, ce qui est, après rajustement pour variations saisonnières, une augmentation de 7.6 p.c. sur août. Les abattoirs inspectés ont disposé de 204,000 porcs comparativement à 162,000 le mois précédent. Les ventes et les abatages d'autres animaux de boucherie ont été plus faibles en septembre. Les stocks d'œufs et de volaille dans les entrepôts frigorifiques sont plus considérables que d'ordinaire pour la saison, tandis qu'il y a diminution dans les stocks de beurre, fromage, bœuf et mouton, après élimination du facteur saisonnier.

Les exportations de septembre, à \$49,000,000, montrent un gain modéré sur le mois précédent. Les importations, à \$45,000,000, montrent aussi une augmentation après rajustement. Septembre est le quatrième mois consécutif au cours duquel les exportations dépassent les importations.

Les débits des banques, aux 32 chambres de compensation, se chiffrent à \$2,450,000, soit un gain de 11 p.c. après rajustement. Une plus grande activité de la spéculation est responsable d'une partie de cette augmentation.

L'indice des prix de gros a touché un nouveau bas à 70·0 comparativement à 70·9 en août. Les prix de gros de septembre, mesurés par un indice de 236 articles, étaient à environ 9·3 p c. au-dessus de leur niveau de 1913.

Le cours des titres d'action ordinaire a été à la baisse en septembre, et un nouveau bas a été touché le 5 octobre. Le marché de la spéculation a été affecté dans les premières semaines d'octobre par la faillite de trois grosses maisons de courtage. Les titres inscrits à plusieurs bourses ont repris leur solidité dans la deuxième et la troisième semaines d'octobre.

La situation du blé.

Le marché du blé semble inspirer plus de confiance qu'à toute époque depuis la crise de 1929. Le fort mouvement du blé dans les onze dernières semaines a grandement contribué à cette confiance. Les pays importateurs augmentant leur demande et les pays exportateurs augmentant leur consommation domestique, la récolte de 1931 et les stocks accumulés des récoltes précédentes se trouvent attaqués de deux côtés. L'attitude générale envers la Russie et la participation de ce pays au marché du blé sont d'autres facteurs de confiance. Les exportations russes au cours de l'automne de 1930 étaient inattendues et inquiétantes. Aujourd'hui, l'univers a une base sur laquelle il peut évaluer le programme d'exportation russe, et les expéditions de cette source suscitent moins de crainte.

Il est impossible d'oublier que plus de 13,000,000 d'acres de terre à blé ne seront pas emblavées au cours de la présente campagne aux Etats-Unis, en Argentine et en Australie. C'est déjà un important ajustement de la production, mais l'effet de la faiblesse des prix devient frappant quand on se rappelle que 13,000,000 d'acres représentent toute l'augmentation en superficie des emblavures au Canada et ces autres pays de 1926 à 1930, et que l'étendue en blé revient maintenant à sa superficie de 1921. La continuité de production de denrées alimentaires est nécessaire, mais il semble que cette continuité est menacée d'interruption aux prix actuels.

Pour un exposé complet de tous les facteurs de l'offre et de la demande sur le marché du blé, le lecteur intéressé devrait se procurer un exemplaire de la Revue Mensuelle de la Situation du Blé, publiée par le Bureau Fédéral de la Statistique.

Changements économiques.

La baisse continue des actions ordinaires et de la production industrielle a fait toucher des bas nouveaux dans les statistiques du mois. L'indice des titres d'action ordinaire en septembre est à 6·91 fois la déviation standardisée au-dessous de la ligne de tendance à long terme. L'indice de la production industrielle, après adoucissement par la moyenne mobile trimestrielle, est à 5·08 fois la déviation standardisée de la normale. Vu l'excès de ces déclin, il a fallu reviser une section du graphique de la page 4 pour mieux montrer les mouvements de ces derniers mois. L'échelle de la partie du graphique couvrant 1930 et 1931 est réduite à la moitié de sa base des années précédentes.

L'indice du loyer de l'argent à long terme, basé sur le rendement des obligations du gouvernement de l'Ontario, montre une vive avance en septembre, grâce à l'agitation financière du mois. La course à long terme de ce facteur a été révisée depuis janvier 1927 jusqu'à date. Mesurée par la méthode actuelle, l'indice est revenu en septembre à son niveau normal après avoir été pendant plus d'un an au-dessous de la ligne à long terme.

Le graphique des facteurs bancaires de la page 15 fait voir que l'indice des dépôts enregistre des gains constants dans les huit premiers mois de 1931. Après rajustement saisonnier, les dépôts à demande, les prêts courants, les prêts à vue en dehors du Canada et les valeurs en portefeuille sont plus considérables à la fin d'août qu'à la fin de juillet. Les prêts à demande au Canada et les billets en circulation montrent des diminutions.

Prix de gros.

L'affaissement des prix de gros commencé depuis deux ans s'est continué en septembre. Il est en conformité avec le mouvement du cycle des affaires et il est en partie le contre-coup des activités d'après-guerre qui ont été le signal d'une ruée à la production en masse et à la standardisation industrielle. La production de matières premières et leur absorption par les consommateurs et les manufacturiers ont pris une grande avance sur la croissance de la population au cours du déennat qui a suivi la guerre. Il en a été de même pour les principales grandes cultures qui ont produit à un tel point qu'il était impossible de les absorber sans sacrifier les prix. Dans plusieurs pays, les prix d'août ont été beaucoup plus bas que ceux de juillet, et

dans certains cas, les baisses ont été très violentes. Il y a exception aux Etats-Unis où le bureau du Travail a enregistré la première avance depuis juillet 1929. L'«Economist» déclare que dans les trois semaines de septembre qui ont précédé l'abandon de l'étalon-or, les prix de gros en Angleterre ont baissé de 3 p.c. Ensuite, à cause de la dépréciation du sterling, les matières premières ont fait de fortes avances dans la dernière semaine.

L'indice officiel canadien des prix de gros était à 70.0 en septembre comparativement à 70.9 le mois précédent. Le groupe des métalloïdes était le seul, dans la classification suivant la substance principale, montrant un gain en septembre, et le groupe fer et acier reste inchangé. La moyenne de la cote de clôture du blé nord n° 1 a été plus faible en septembre qu'en août, mais il y a eu un certain raffermissement dans les derniers dix jours. Du 21 au 30 septembre les mouvements du change ont donné de la force à la cote du blé. Les rapports sur le marché de la farine indiquent une demande domestique très modérée et une certaine amélioration dans l'exportation de la farine de blé de printemps. Les statistiques du caoutchouc, publiées au commencement du mois, montrent une diminution de 2,000 tonnes dans les stocks des négociants malais et révèlent aussi des conditions plus satisfaisantes dans l'industrie des bandages aux Etats-Unis. Les prix du coton ont subi un nouveau recul après la publication en septembre des pronostics de la récolte américaine de coton. Le cuivre a aussi baissé sur le marché américain, le prix d'exportation c.i.f., ports européens, tombant de 8 cents au commencement du mois à $7\frac{1}{2}$ cents à la fin. La hausse de l'argent est attribuée en grande partie à des opérations de couverture et à la rareté d'offre en face des possibilités spéculatives de la situation du change.

FINANCE

Affaires bancaires.

L'actif immédiatement liquidable des banques tel qu'au 31 août s'est monté à \$865,000,000, contre \$847,000,000 à la fin de juillet et \$850,000,000 le 31 août 1930. Les réserves centrales d'or des banques britanniques et étrangères et en balances de change étranger accusent des accroissements. Les obligations fédérales et provinciales détenues à la fin du mois d'août se sont totalisées à \$452,400,000, comparativement à \$449,030,000 à la fin de juillet; les prêts à demande à l'étranger ont également augmenté.

Le total des prêts courants le 31 août 1931 était de \$133,000,000 plus bas qu'à la même date de l'année passée. La demande pour prêts courants ailleurs qu'au Canada accuse également une tendance vers la baisse; leur chiffre global à la fin du mois d'août accusait une diminution de \$10,000,000 comparativement au mois précédent et de \$24,000,000 comparativement au mois d'août 1930. Les dépôts à terme, le 31 août 1931, ont dépassé de \$10,000,000 le chiffre du mois de juillet et de \$57,000,000 celui d'il y a un an. Le compte des dépôts à terme était inférieur de \$64,000,000 au maximum historique atteint au mois de janvier 1929, et a dépassé de \$59,000,000 le bas niveau de juillet 1930 qui avait été de \$1,402,000,000. La continuation de la répartition parmi les comptes d'épargne et les prêts courants au Canada est encore une fois reflétée par une autre augmentation du total des valeurs mobilières détenues par les banques. A la fin du mois d'août les obligations fédérales et provinciales détenues par les banques accusaient un accroissement de \$3,000,000 comparativement au chiffre du mois précédent et dépassaient de \$149,000,000 le total d'il y a un an. Quant aux obligations municipales canadiennes les banques en détiennent pour \$1,000,000 de plus qu'en juillet et pour \$68,000,000 de plus qu'au mois d'août 1930. Le chiffre global des obligations de chemin de fer et autre valeurs mobilières a augmenté de \$2,000,000 et a atteint \$79,000,000, chiffre qui dépasse de \$27,000,000 le total de l'année dernière.

L'or détenu par le ministère des Finances le 30 septembre dépassait de \$678,164 le total exigé par la loi. La réserve globale se chiffrait à \$70,400,000, dont la somme de \$2,400,000 représente la réserve de 10 p.c. pour garantir les dépôts aux banques d'épargne du gouvernement au montant d'environ \$24,000,000, tandis que \$67,300,000 de cette réserve servent de dépôt contre les billets émis à date par le Dominion; la balance équivaut à l'excédent ci-dessus. Le total de billets du Dominion en circulation s'est totalisé à \$150,300,000.

Prix des valeurs mobilières.

En dépit du fait que le prix d'un grand nombre de valeurs cotées sur les bourses canadiennes a été fixé, l'indice de 124 valeurs a baissé plus bas que jamais pendant la semaine se terminant le 8 octobre. La diminution a été continuelle, du 20 août au 8 octobre. Un moment critique

survint le 5 octobre lorsqu'on annonça la faillite de trois grandes maisons de courtage. L'indice général, entre le 20 août et le 8 octobre, est tombé de 80.6 p.c. à 58.8, accusant ainsi un déclin de 27 p.c. Dans la même période, l'indice de 98 valeurs industrielles diminuait de 25.8 p.c. Les indices de 18 utilités publiques et de 8 compagnies établies à l'étranger fléchissaient de 24 et de 37 p.c. respectivement. On a également eu à enregistrer des diminutions dans tous les groupes. Pour la semaine qui s'est terminée le 15 octobre, l'indice général de 124 actions s'est relevé d'environ 5 p.c.

L'indice des actions privilégiées était de 64.2 en septembre, contre 79.1 au mois d'août. Les actions de la Canada Bread et de la Tuckett, cotées à 92 et 128 respectivement ont augmenté de 3 et de 0.3; ce sont là les seules hausses qu'on a pu enregistrer.

Les prix des obligations de la province d'Ontario en septembre ont été plus bas en moyenne que le mois précédent: leur rapport est estimé à 4.65 p.c. comparativement à 4.40 p.c. en août.

La situation aux Etats-Unis.

Les affaires aux Etats-Unis, après un rajustement pour tendances saisonnières, accusent en septembre un fléchissement plus prononcé que jamais encore dans le mouvement actuel. Les industries textiles, surtout celles du coton et de la laine, sont les seules qui n'ont pas souffert. On remarque une importante amélioration dans l'industrie de la chaussure. L'industrie du fer et de l'acier travaille à capacité réduite et n'a même pas accusé un gain saisonnier qui, pourtant, a toujours été habituel ce mois-ci. La production des voitures-automobiles a subi un fléchissement plus prononcé que jamais, et la mise sur le marché des nouveaux modèles a été remise à plus tard. Bien que les chargements de houille et de coke aient augmenté quelque peu, tous les autres groupes faisant partie de cette classification ont enregistré des diminutions. De toutes les grandes industries consommatrices d'acier, il n'y a que la construction dont la statistique du mois de septembre montre une amélioration bien définie. La moyenne quotidienne des contrats, après rajustement, a été de \$9,590,000, comparativement à \$8,330,000 pour le mois d'août.

L'abolition de l'étalon-or par la Grande-Bretagne a causé le plus fort déclin mensuel dans les réserves de monnaie-or qui ne s'est jamais vu aux Etats-Unis; les banques centrales étrangères, afin de montrer qu'elles disposaient d'importantes réserves d'or, liquidaient tout ce qu'elles pouvaient des valeurs et des traites qu'elles détenaient. Les particuliers continuant à thésauriser la monnaie, on a eu à enregistrer un fort accroissement du numéraire en circulation. Le taux de réescompte de la New York Federal Reserve Bank qui était de 1½ p.c., fut augmenté à 2½ et 3½. La baisse des actions a fait du mois de septembre une des périodes de liquidation les plus sérieuses dans la campagne de baisse des deux dernières années.

La situation en Grande-Bretagne.

Le facteur qui domine aujourd'hui en Grande-Bretagne, c'est l'élection générale qui doit avoir lieu le 27 octobre. Le nouveau cabinet national avait espéré pouvoir éviter un appel au peuple durant la période critique actuelle, mais n'a pas été en mesure d'exécuter son programme.

L'abolition de l'étalon-or est trop récente pour avoir pu déjà influencer le chômage. Le 12 octobre, le total des chômeurs était estimé à 2,766,745; il a donc diminué de 24,774 depuis une semaine, mais dépasse encore de 578,047 le chiffre du 12 octobre 1930. Il est possible que la situation soit plus favorable le mois prochain à cause du fléchissement des importations amené par la dépréciation de la livre sterling.

Les importations du Royaume-Uni se sont totalisées au mois de septembre à £68,300,000, tandis que les exportations et réexportations se sont montées à £33,600,000. La balance défavorable est donc de £34,700,000. Le trafic du mois de septembre ne sera évidemment pas grandement influencé par le stimulant qu'on vient d'administrer au commerce d'exportation et le frein que l'abolition de l'étalon-or est venue mettre aux importations.

Le 21 octobre, la livre sterling était cotée de \$3.95 à \$3.96 à New-York (câbles) et de \$4.39 à \$4.43 à Montréal.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED OCTOBER 16, 1931

Population.—Preliminary announcement of population, census, 1931, Sept. 16. The villages of Ontario — preliminary announcement of population, census, 1931. Montreal Island — preliminary announcement of population, census, 1931. The villages of Manitoba, Saskatchewan and Alberta — preliminary announcement of population, census, 1931.

Production.—Agricultural Production.—Preliminary announcement of agriculture, census, 1931, New Brunswick. Field crops of Canada, 1931, preliminary estimate. **FOREST PRODUCTS.**—Preliminary report on the pulp and paper industry in Canada, 1930. Paper-using industries in Canada, 1928-1929. Press announcement of paper-using industries, 1929. **MINERAL PRODUCTION.**—Asbestos 1930. The gold mining industry in Canada, 1930.

Manufactures.—ANIMAL PRODUCTS AND THEIR MANUFACTURES.—Report on the leather glove and mitt industry in Canada, 1930. **TEXTILE AND ALLIED INDUSTRIES.**—Report on the cordage, rope and twine industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—The primary iron and steel industry in Canada, 1930. **MANUFACTURES OF NON-METALLIC MINERALS.**—The cement products industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The paints, pigments and varnishes industry in Canada, 1930.

External Trade.—Quarterly report of the trade of Canada, months of April, May and June, 1931 and three months ending June 1930 and 1931.

Internal Trade.—Branch plants, subsidiary and affiliated companies, British and foreign capital investment in Canada. Changes in the value of retail sales January 1929 to August 1931.

Transportation, Communications and Public Utilities.—Preliminary report; the highway and the motor vehicle in Canada, 1930.

Education.—Preliminary report on higher education in Canada for the academic year ended June 1930. Press announcement for same. Preliminary report on private schools in Canada for the academic year ended June 1930. Comparative efficiency of consolidated and rural schools in Canada 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). **IMPORTS:** Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs, Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes. Automobile Financing. The Employment Situation as reported by Employers. Commercial Failures. Bank Debits. Review of Business Statistics.—Price \$1.00 per year. Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

Vol. VI.

No. 11

CANADA
DOMINION-BUREAU OF STATISTICS
Business
GENERAL STATISTICS BRANCH

Government
Publications

Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

NOVEMBER, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: *Ten Cents per Copy*
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

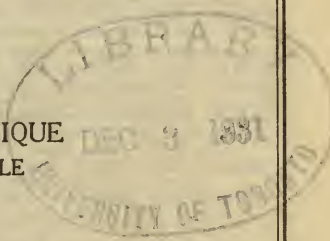
REVUE DE LA SITUATION ÉCONOMIQUE

NOVEMBRE, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: *Dix cents l'exemplaire*
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931



SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	
General Review.....	3-74
Table 1. Weighted Indices of the Physical Volume of Business.....	
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Five Economic Factors.....	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughtering of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughtering—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco.....	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Wholesale Prices.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water-Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports. (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	31-35
Table 26. Significant Statistics of the United States. List of Current Publications of the Dominion Bureau of Statistics.....	
Summary of Contents, General Review (in French).....	

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, NOVEMBER 1931

No. 11

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (Hon.), F.R.S.C.
CHIEF, BRANCH OF GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations were at a lower level in October than in the preceding month. While gains were recorded in some lines of industrial production, the constructive developments were counterbalanced by widespread declines.

Mining operations were an exception in that heightened activity was recorded in October. Gold and copper were shipped in greater volume and coal mining was practically maintained at the relatively high level of the preceding month. The index of mineral production was 139.5 in October compared with 124.2 in September.

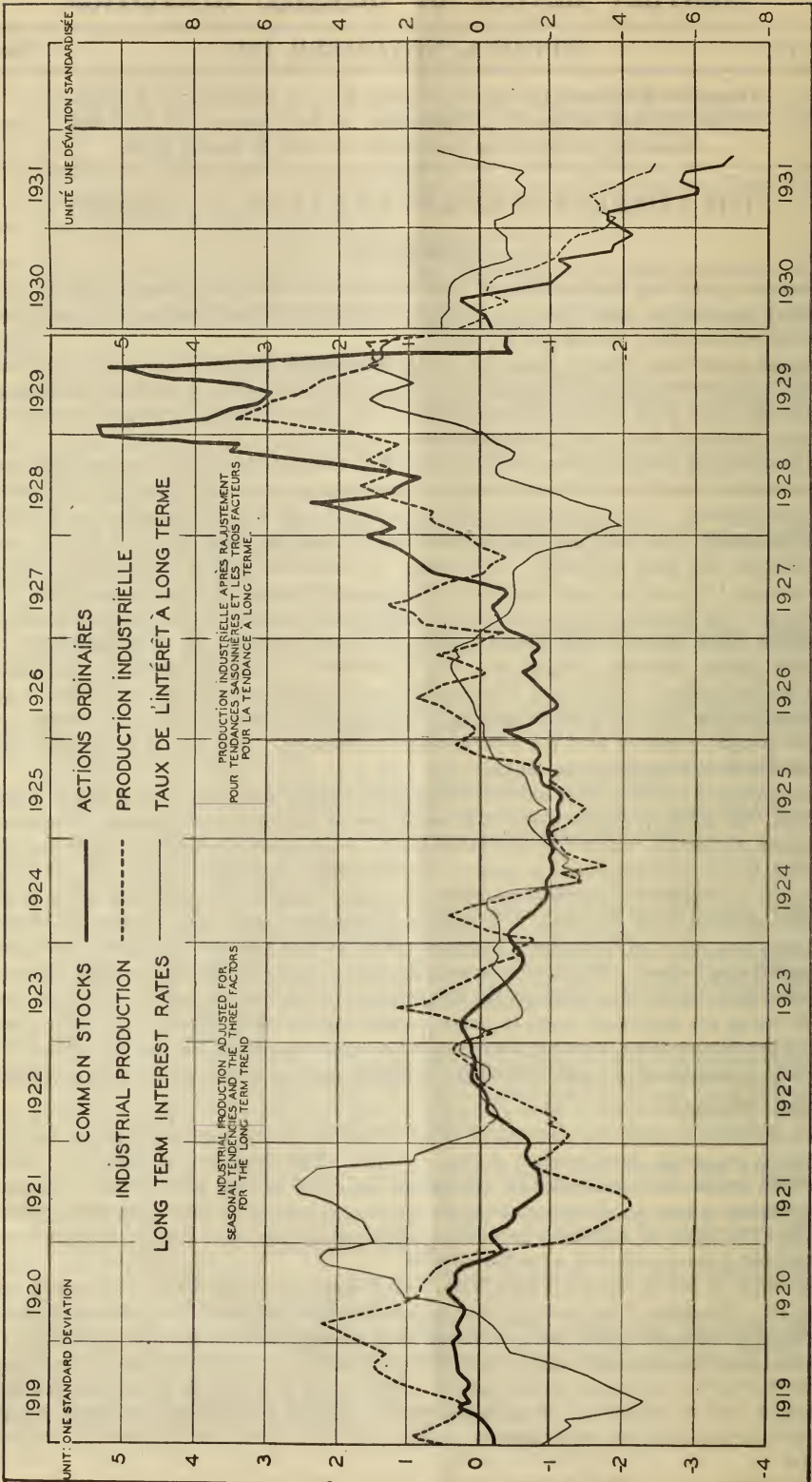
Manufacturing production was further curtailed in October, the low percentage of operations in the automobile and primary iron and steel industries having an important influence in depressing production indexes. The production of steel was 30,926 long tons compared with 33,390 long tons in September. As only one blast furnace was in operation, the output of pig iron during the month has not been published. One furnace at Hamilton, having a capacity of 550 tons a day or about 13 p.c. of the total capacity of all iron blast furnaces in Canada, was active during the month. The output of motor cars was 1,440 units compared with 2,646 in September, the decline, after seasonal adjustment, being 35.5 p.c. Imports of crude petroleum were 97,341,000 gallons, showing a slight gain over September although the increase was less than normal for the season. Imports of crude rubber at 3,509,000 pounds showed, after seasonal adjustment, a gain of 1 p.c. over September. Receipts of raw cotton from other countries were 7,589,000 pounds, a gain of 16.7 p.c. after seasonal adjustment. The gain in the imports of raw wool was less than normal for the season.

Carloadings in October, after seasonal adjustment, remained at the low level of the preceding month, but the gains in recent weeks hold out hopes of business improvement. The average daily output of electric output was 45,093,000 k.w.h. in the month under review compared with 42,114,000 k.w.h. in September, a gain of one p.c. after seasonal adjustment. This gain supplements a similar increase in September over the preceding month, furnishing evidence of greater demand from domestic and industrial establishments. The index of industrial employment was 103.0 on November 1 compared with 103.9 on October 1, the gain after seasonal adjustment being 0.4 p.c. The decline in manufacturing employment after seasonal adjustment was limited to 1.4 p.c. The constructive development of the month was the gain in wholesale prices reversing the downward trend in progress since August 1929. Most of the gain occurred in speculative commodities, especially in grain and non-ferrous metals, but the altered position in the relation of demand and supply provided a tangible basis for improved business sentiment.

Economic Changes.

The restrictions upon the conversion of the Canadian dollar into gold had an important influence on economic developments during October. The drop in the price of Dominion Government bonds was represented by the rise in the curve of long term interest rates in the chart appearing on page 4. Common stock prices averaged lower in October than in the preceding month and the index of industrial production, after taking the three months moving average for smoothing purposes, showed a further decline.

The trend of five economic factors from 1919 to date is shown in the chart appearing on the page 10. The index of industrial production has shown decline from May 1929 to the present, the downward movement being partly interrupted by gains in the early months of 1930 and 1931. Maintained mainly by unemployment relief during the summer months, the index of employment indicates contraction during the latest period. The decline of wholesale prices was continuous from August 1929 to September of the present year. A gain was shown in October, reversing the downward trend lasting more than two years.



THE WHEAT SITUATION

Heavy shipment of wheat to European markets during the first three months of the present crop year served to bring to public attention a constructive alignment of factors in the wheat situation. Improved sentiment was based upon a realization of constructive factors in the wheat position and therefore cannot be regarded as a transient feeling. The supply situation for the last nine months of the present crop year is more clearly defined than at any time during the past two years and with Russia, at least, an in-and-out exporter from now on, the supplies of Canada, United States, the Argentine and Australia will be heavily drawn upon during the balance of the year.

The European situation is similar in several respects to that of last year. European wheat production, exclusive of Russia, is slightly larger than in 1930, with possible a smaller supply of wheat of milling quality owing to the unseasonable harvest weather. European rye production, exclusive of Russia, is estimated to be considerably smaller than last year. Russia was an early season exporter in each year. As in 1930, Europe commenced the present crop year with trade in wheat subject to many regulatory measures. In view of the foregoing facts, it is not surprising that the course of international trade during the present crop year should follow in a general way the course established during 1930-31.

A further factor bearing upon the movement of wheat during the present crop year, is the fact that most importing countries will emerge from the present crop year with fairly substantial holdings of imported wheat. There are enough constructive factors in the wheat situation to encourage importing countries to assume a larger equity in existing stocks than has been warranted during the past two years.

With due regard to the volume of the August-October movement, with due regard to 1931 production estimates and to stocks of wheat in all positions and to other relevant factors, it appears likely that world import requirements for the present crop year will amount to at least 825 million bushels, compared to actual shipment of 785 million bushels during 1930-31.

To supply import requirements on this basis, it is apparent from preliminary production estimates in exporting countries that the entire surplus from the 1931 wheat crop in exporting countries will be insufficient to meet import requirements and that before July 31, 1932, accumulated stocks will have to be drawn upon. It is equally apparent that Canada and the United States, the two countries that have been holding the largest accumulated stocks for the past several years, will benefit by the situation this year and will emerge from the present crop year with considerably reduced holdings in the way of surplus wheat. The North American position is further strengthened by the November-December situation. With Russia apparently a minor exporter for this period, with Australia holding very small supplies and with the Argentine holding moderate supplies reputed to be of low grade, North America should be the large exporter during the coming two months, and Canada and the United States should enjoy a larger percentage of world trade in wheat than during the August-November period when Russia was shipping heavily. In particular does the immediate situation favour Canada, holding, as she does, only moderate supplies of relatively high grade wheat.

The Canadian situation has been materially improved by the increased export movement of wheat during the past three weeks. For the week ended November 6, export clearances of Canadian wheat amounted to 6,129,814 bushels, compared to 3,753,221, bushels for the week ended October 29.

Wholesale Prices.

The price increases in speculative commodities during October were a matter of fundamental importance to the economy of Canada. Spectacular advances in wheat and silver attracted widespread attention and the gain was extended to most grains and non-ferrous metals. Owing to the rapidity of the advance, subsequent profit-taking led to considerable reaction. Improvement in the statistical position of a substantial number of commodities of importance to international trade supports the contention that higher prices are justified than prevailed when the low point on the present movement was reached in September. The decline of the Canadian dollar is a contributory factor in the advance of wholesale prices.

The decline in wholesale price indexes in the most important commercial countries was rather greater in September than in the preceding month, except in the United Kingdom and Hungary. The Board of Trade series for the United Kingdom, calculated on the basis of prices in the first

18 days of September, showed a decline of 0.7 (1924=100). Based upon quotations from the 20th to the 30th, however, the index advanced 0.3. Measured by an index prepared by the London Times, the general level of wholesale prices on October 31 was 1.0 p.c. higher than on September 30 last, the index standing at 99.6 compared with 98.6 (1913=100). The index for food prices rose 1.1 p.c. from 107.1 to 108.3, owing to higher prices for cereals, particularly wheat, although the rise in this group amounting to 9 p.c. was largely offset by a general reduction in prices of meat. For industrial materials, the October index figure rose 1.0 p.c. compared with September. The chief movements were in cotton, which rose 4.0 p.c., and other textiles, which were 5.2 p.c. higher. On the other hand, the iron and steel group was slightly lower and the group of other materials declined 2 p.c.

The gain in prices for Canada during October was featured by the rapid appreciation in wheat quotations, such a steady advance in wheat not having been witnessed since November, 1929. Other grains with the exception of flax and corn also advanced. Cuban raw sugar at New York advanced from \$1.44 to \$1.58 per cwt. in October, quoted in Canadian funds, considerable attention being attracted by a sale in the third week credited to the Cuban Cooperative selling groups which was the first they had effected since the time of organization early in September. The position of coffee improved somewhat during October under the influence of fall buying. The Brazilian debt moratorium also contributed to this firmer tone, no statistical changes of note being recorded. Cotton prices advanced in the face of bearish statistics. This was attributed chiefly to the tendency on the part of the Southern States to hold for better prices, and to steps towards withdrawing about 7,000,000 bales from the market until July 1932 or possibly later. Owing chiefly to developments in the exchange situation, prices of raw silk moved upward in October.

The adverse conditions which had dominated the copper market for some months past still continued to influence it throughout October. Silver advanced on the strength of a short covering movement and speculative buying. Lead and zinc also showed considerable improvement.

FINANCE

The Banking Situation.

The fundamental strength of the Canadian banking situation was maintained in September, the readily available liquid resources showing a gain of \$14,000,000. The holdings of Dominion and provincial Government securities were again increased, reaching the large sum of \$455,900,000 at the end of the month. This compares with \$325,600,000 on the same date of the preceding year, a gain of no less than \$130,400,000 or about 40 p.c. The holdings of specie and Dominion notes also showed gains during September, the increases over the end of August 1931 being \$7,000,000 and \$11,000,000, respectively. Call loans in Canada showed a gain during the month, and the increase in current loans was equivalent to seasonal expectations.

Demand deposits showed a gain greater than normal for the season, the gain before adjustment being \$25,800,000. Government advances showed an increase of \$13,000,000, the total of \$19,500,000 at the end of the month comparing with \$20,700,000 on the same date of 1930. The decline in notice deposits during September was of a seasonal character, the total on September 30 being \$35,900,000 greater than on the corresponding date of the preceding year. In the 12 month period current loans showed a decline of \$119,000,000. The percentage of notice deposits to current loans, indicating the trend of credit conditions, has therefore shown a marked gain in the last twelve months.

Speculative Stocks.

Common stocks reached a new low level in the week ended October 8, a considerable rally being recorded in the succeeding five weeks. An index of 124 stocks traded on the Montreal and Toronto exchanges advanced in the interval from 58.8 to 71.5, a gain of 21.6 p.c. The index is expressed as a percentage of the monthly average for 1926. During the five weeks in question, the gain in the index of 98 industrial stocks was more than 26 p.c., the standing in the week of November 12 being 85.9 compared with 68.1 at the low point. The gain in the index of 18 public utility stocks was more than 10 p.c., the figure of 61.5 in the week of November 12 comparing with 55.8 in the week of October 8.

The index of 22 preferred stocks registered another decline in October, when it was 63.9 compared with 64.2 in September. Declines were shown in Abitibi, Canada Cement, Canadian General Electric, National Breweries and Ottawa Power. Canadian Cottons and Maple Leaf recorded increases.

The average yield on Ontario government bonds was 4.95 p.c. in October compared with 4.65 p.c. in the preceding month. The decline in the price of Dominion and provincial government bonds reflects the decline of the Canadian dollar.

A temporary peak in the mining index was reached in the week of November 12 when 67.7 was reached. This compares with 55.6 in the week of October 8, a gain of nearly 22 p.c.

CONDITIONS IN THE UNITED STATES

Business operations in the United States were at a somewhat lower level in October than in the preceding month. The automobile industry operated at a lower percentage of capacity than normal for the season, indicating marked contraction in preparation for a considerably increased output when commencing with the new models. As demand for steel products was at a low level, the output of pig iron and steel ingots showed a moderate decline after seasonal adjustment. The value of construction contracts awarded in October declined approximately 6 p.c. after allowance for seasonal factors. The output of electric power recorded a decline of 2 p.c. with like adjustment. Carloadings of revenue freight showed moderate gain in the month under review.

Under the influence of the large outflow of gold and the expansion in the domestic demand for currency due to hoarding, money rates advanced appreciably during October. The average interest rate on prime commercial paper was 4 p.c. in the last week of October compared with 2 p.c. in the last week of September. The fall in high grade bond prices was much larger than would normally have been expected in response to the rise in short term money rates, as it carried prices well below the lowest levels of 1929, when much higher money rates prevailed. During the first few days of October, the trend of stock market prices continued downward and by October 5 the general level was the lowest since early in 1922 and only about 20 p.c. above the lowest point in 1921. The recovery during the remainder of the month was substantial.

CONDITIONS IN GREAT BRITAIN

The most notable result of the departure from the gold standard in Great Britain is the decrease in unemployment, due in part to the anticipated checking of imports and stimulation of exports. The number of the unemployed fell from 2,826,000 on September 28 to 2,684,000 on November 9, a decline of 142,000 in six weeks. This decline, however, is in some measure due to the stiffening up of the regulations regarding the payment of unemployment insurance.

Preliminary figures of October trade are disappointing to those who expected the departure from the gold standard to be immediately reflected in diminished imports and increased exports. Imports stood at £80,685,000 as compared with total exports of £38,109,000 and exports of U. K. produce amounting to £32,832,000. The adverse balance of trade was therefore no less than £42,576,000. It is considered that the high figure of imports was due to a special cause—the fear of the imposition of import duties.

Import duties of an emergency character become effective November 25. Duties of 50 p.c. ad valorem are levied on cutlery and tools, typewriters, radio sets, also on many textile goods, paper and paper manufactures, tires and tubes and on perfumery and cosmetics and toilet preparations. Empire products are exempted. Canada is likely to profit from the preference on paper products.

DOMINION BUREAU OF STATISTICS, OTTAWA, November 21, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<i>Physical volume of business—</i>													
Forestry.....	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1	135.6	148.5	147.0
Mining.....	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2	139.5
Construction.....	171.5	253.0	154.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0	119.5	182.2	153.5
Manufacturing.....	149.0	139.7	127.8	124.0	128.7	141.8	145.9	163.6	135.7	137.2	136.3	130.6	121.9
Industrial Production.....	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5	132.3	137.3	130.5
Employment in trade.....	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0	132.7	131.2	131.5
Imports.....	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0	92.6	96.0	93.0
Exports.....	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9	89.6	98.6	84.0
Car loadings.....	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3	92.3	82.2	82.2
Shares traded.....	534.0	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0	66.9	172.9	121.6
Bank debits.....	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1	119.5	129.0	103.6
Physical volume of business..	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6	122.1	126.7	118.4
<i>Indexes of manufacturing—</i>													
Flour production.....	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	100.0	129.7	170.0	131.0	.....
Sugar manufactured.....	173.9	169.5	176.1	178.5	72.3	57.6	72.0	63.4	102.4	83.8	98.4	137.0	150.5
Rubber imports.....	237.9	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	382.0	376.1	189.6	191.9
Cotton imports.....	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1	77.1	100.6	117.4
Wool imports.....	41.9	64.8	58.8	97.0	74.2	137.6	107.6	142.5	44.3	85.4	114.5	41.9	34.5
Lumber exported.....	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4	47.5	45.1	39.8
Newsprint production.....	235.0	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0	188.9	211.1	211.9
Iron production.....	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2	37.6	31.6	19.6
Steel production.....	100.0	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	73.8	83.8	53.5	48.5
Automobile production.....	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1	62.6	36.8	23.7
Petroleum imports.....	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	295.2	318.0	309.2	267.0
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	191.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1	239.9	241.0	268.1
Silver exports and Mint receipts.....	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6	105.4	146.2	100.2
Copper exports.....	311.0	243.5	199.6	212.0	167.0	101.0	61.0	108.0	117.4	118.0	80.0	73.2	213.6
Nickel exports.....	178.2	130.0	190.5	140.2	237.0	283.0	384.0	265.5	84.5	116.5	85.2	98.0	66.6
Zinc exports.....	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0	636.0	569.0	892.0
Asbestos exports.....	91.0	85.4	92.2	63.6	81.5	71.2	65.0	60.2	49.9	54.0	59.3	52.6	59.8
Coal production.....	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7	64.0	80.6	79.0
Total.....	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2	139.5
<i>Construction—</i>													
Contracts awarded.....	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0	119.5	182.2	153.5
Building permits.....	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2	78.2	104.5	85.1
Cost of construction.....	85.7	85.8	85.4	84.9	84.6	84.7	84.6	84.5	84.5	84.5	83.8	83.2	83.1
Electric power.....	262.1	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	243.0	238.1	245.1	247.5
<i>Agriculture—</i>													
Grain Marketings, Total.....	104.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3	129.4	309.4	66.0
Wheat.....	100.0	90.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	178.4	140.2	311.8	72.0
Oats.....	60.7	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3	31.1	274.0	44.4
Barley.....	139.7	121.1	20.5	47.7	15.3	28.8	35.0	238.1	432.0	169.5	105.5	48.5	23.0
Flax.....	260.4	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	83.7	61.0	46.1	46.8
Rye.....	138.5	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	315.0	49.7	17.0	13.5
Live Stock Marketings, Total.....	90.2	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	97.1	110.3	96.1	94.6
Cattle.....	77.2	56.4	68.2	87.4	97.4	89.4	100.0	103.0	107.1	79.0	113.0	71.0	64.2
Calves.....	120.0	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	119.6	118.8	96.0	109.0
Hogs.....	107.8	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0	142.1	153.0	153.5
Sheep.....	113.9	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	145.0	93.4	80.5	112.7
Total Agricultural Marketings	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9	124.5	254.4	73.4
<i>Indexes of inspected slaughtering, Total.....</i>	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3	126.5	131.2	117.2
Cattle.....	105.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7	113.5	105.5	88.5
Pneep.....	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	191.0	122.9	116.4	142.5
Hogs.....	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0	119.0	150.0	134.5
<i>Indexes of Cold Storage Holdings, Total.....</i>	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6	129.8	127.3	126.4
Eggs.....	148.0	175.5	191.5	275.0	469.0	699.0	618.0	279.5	183.7	151.2	139.7	141.2	140.7
Butter.....	141.1	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	186.9	156.6	150.4	149.5
Cheese.....	142.3	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	190.0	163.0	148.6	95.8
Beef.....	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7	66.1	62.9	50.4
Pork.....	68.9	68.7	68.5	66.3	64.0	62.5	60.4	65.1	61.8	56.7	53.6	67.1	73.4
Mutton.....	108.5	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	78.8	76.5	72.2	117.5
Poultry.....	345.8	207.0	126.1	140.4	139.0	143.6	139.1	123.6	121.5	120.2	168.6	219.0	266.2

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.

Table 2. Trend of Business Movements

Items	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Rubber, crude imports.....000 lbs.	4,346	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,806	5,160	3,438	3,509
Cotton, raw imports.....000 lbs.	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	4,754	4,999	7,589
Wool, raw imports.....000 lbs.	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	846	366	442
Planks and boards ex-ports..... Mil. bd. ft.	121-8	104-1	93-8	57-11	72-32	94-46	67-87	80-85	86-85	92-21	93-19	86-86	81-26
Timber scaled in B.C. Mil. bd. ft.	115-1	159-2	167-3	113-9	121-7	145-8	170-8	194-5	205-5	135-4	112-9	132-4	184-25
Newsprint production.....000 tons	213-82	201-70	184-76	184-34	164-55	187-01	205-84	202-61	193-97	182-73	165-12	178-41	184-25
Shipments.....000 tons	221-75	213-67	188-76	180-95	162-35	187-73	205-75	202-28	194-14	175-35	162-30	178-18	191-73
Stocks.....000 tons	52-55	40-37	36-78	38-77	42-26	39-85	39-75	39-96	39-83	47-13	49-13	83-97	42-96
Pig Iron production.....000 l. tons	40-08	46-36	38-29	35-59	46-40	57-11	53-79	50-51	55-82	40-30	23-21	17-59	.....
Ferro-alloys production.....000 l. tons	5,174	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	8,248	5,700	1,912
Steel ingots and castings.....000 l. tons	65-43	71-74	56-10	57-60	82-4	99-34	91-46	75-20	55-61	45-10	52-49	33-39	30-93
Passenger automobile production..... No.	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	3,426	2,108	761
Truck production..... No.	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,118	538	679
Total cars and trucks..... No.	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	9,835	4,220	4,544	2,646	1,440
Exports—Auto complete or chassis..... No.	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	740	690	630
Exports automobiles and parts..... \$000	1,348	1,122	1,672	1,376	724	910	581	682	522	459	378	363	279
Petroleum, crude imports.....000,000 gal.	94-74	74-97	69-39	58-97	61-70	71-30	47-89	107-21	117-34	98-15	106-07	96-53	97-34
Condensed milk output.....000 lbs.	2,139	1,528	1,237	881	801	1,261	1,523	1,909	1,715	1,354	956	1,500	.....
Evaporated milk output.....000 lbs.	3,732	2,896	1,757	1,850	1,826	2,538	4,267	6,465	8,140	6,286	4,562	3,107	.....
Fish exports.....000 lbs.	38,987	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,647	26,056	31,783	40,542
Fish exports..... \$000	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,133	2,613	2,236
Canned salmon exports.....000 cases	194-62	109-00	107-33	46-00	38-45	101-81	91-10	59-89	47-40	59-99	69-33	91-87	100-14
Railways—													
Canadian National—													
(exclusive of eastern lines)													
Operating Revenues..... \$000	17,938	14,564	12,854	11,203	10,883	12,291	12,394	12,844	12,635	12,351	11,895	13,020	13,964
Operating Expenses..... \$000	14,519	12,824	12,182	11,928	11,342	11,864	11,822	12,440	12,770	12,140	11,591	.....	.....
Operating Income..... \$000	3,196	1,503	690	835	622	244	396	241	224	78	156	.....	.....
Freight carried one mile.....000,000 tons	1,314	1,194	915	786	791	866	881	926	1,011	763	686	.....	.....
Passengers carried one mile.....000,000 pass.	61	51	66	61	50	56	50	46	56	75	77	.....	.....
Canadian Pacific—													
Operating Revenues..... \$000	17,083	14,726	14,185	11,411	10,548	12,002	11,992	12,066	12,413	11,876	11,323	12,210	13,501
Operating Expenses..... \$000	10,250	9,521	9,727	10,227	9,711	10,153	10,665	10,295	9,915	9,624	9,655	.....	.....
Operating Income..... \$000	6,754	4,922	4,162	864	514	1,520	1,608	1,446	2,186	1,919	1,339	.....	.....
Freight carried one mile.....000,000 tons	1,375	1,075	952	857	795	841	893	1,087	917	874	677	.....	.....
Passengers carried one mile.....000,000 pass.	63	56	68	57	50	55	54	56	70	80	79	.....	.....
All Railways—													
Operating Revenues..... \$000	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,954	30,480	29,352	28,265	.....	.....
Operating Expenses..... \$000	30,634	27,896	27,539	27,717	26,667	27,571	27,273	28,765	28,582	27,304	26,393	.....	.....
Operating Income..... \$000	10,372	6,526	4,806	468	806	2,193	2,642	1,185	1,053	1,186	921	.....	.....
Freight carried one mile.....000,000 tons	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,207	1,770	1,636	.....	.....
Passengers carried one mile.....000,000 pass.	162	137	172	152	129	142	139	134	160	186	190	.....	.....
Carloadings.....000 cars	307-97	250-21	204-92	203-96	190-21	210-51	214-43	215-97	221-87	206-99	205-49	226-53	265-01
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	9,094	5,130	312	.....	.....	.....	.....	922	4,335	6,645	7,613	8,385	7,126
Welland.....000 s. tons	817	534	68	.....	.....	.....	.....	370	1,166	1,015	872	973	969
St. Lawrence.....000 s. tons	977	563	38	.....	.....	.....	.....	319	1,166	920	717	714	710
Coal available.....000 s. tons	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	2,222	2,463	2,613
Crude production.....000 tons	185	185	181	171	165	179	169	169	155	139	132	126	.....
Strokes and Lockouts—													
Disputes in existence..... No.	10	6	8	.....	8	4	10	12	10	5	8	16	.....
Number of employees..... No.	2,219	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	886	3,745	.....
Time lost in working days..... No.	10,397	13,665	10,117	4,810	9,505	25,969	22,453	17,189	28,439	8,044	9,364	35,464	.....
Percentage of unemployment in Trade Unions..... P.C.	10-8	13-8	13-8	17-0	16-0	15-6	14-9	16-2	16-3	16-2	15-8	.....	.....
Employment Office Reports—													
Applications..... No.	67,996	68,862	74,171	86,044	73,240	68,034	59,202	53,350	56,113	66,281	71,383	81,453	85,685
Vacancies..... No.	32,259	36,503	55,675	55,185	51,809	46,295	59,194	32,280	27,183	28,025	26,809	41,723	56,901
Placements..... No.	31,221	35,557	54,751	63,972	50,874	44,884	37,474	30,728	25,973	27,002	25,662	40,077	55,789
Immigration—Total..... No.	4,445	3,267	2,090	1,480	1,429	2,431	3,201	3,818	3,169	.....	.....	.....	.....
From U. Kingdom..... No.	1,243	843	386	235	243	633	1,193	1,693	940	.....	.....	.....	.....
From U. States..... No.	1,979	1,318	989	940	867	1,403	1,591	1,523	1,693	.....	.....	.....	.....
From other Countries..... No.	1,223	1,106	715	305	319	377	417	602	536	.....	.....	.....	.....
Returned Canadians..... No.	2,656	2,195	2,180	1,150	1,165	1,480	1,944	2,139	2,154	.....	.....	.....	.....
Bank Clearings..... \$000,000	1,956	1,578	1,605	1,459	1,323	1,366	1,511	1,696	1,420	1,325	1,227	1,255	1,369
Failures..... No.	216	222	239	240	188	178	175	163	165	152	155	165	.....
Liabilities..... \$000	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,351	5,167	.....

1 Deficit.



Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
Thousand Bushels										
1929										
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,965	352	4,307
September....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August.....	11,862	2,784	1,047	49	252	101,733	8,847	8,471	758	12,358
September....	47,443	2,893	4,569	167	349	126,462	9,568	11,338	883	12,309
October.....	74,086	5,270	1,023	900	315	163,133	19,847	11,274	.....	13,024

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
June.....	25,587,563	2,759,960	3,533,017	306,952	569,287	1-183	-511	-697	2-120	-874
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September....	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,991,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February....	6,732,826	53,599	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-606
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-638	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	-851	-438	-391	1-788	-523
August.....	17,639,228	153,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September....	27,817,053	220,519	146,107	172,338	11,305	-781	-311	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-725	-328	-282	1-292	-373
November....	31,217,674	381,088	112,144	421,428	24,226	-643	-282	-233	1-052	-306
December....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,392	755,247	.....	.....	-596	-281	-282	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	483,200	109,036	-606	-291	-310	1-061	-341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	-607	-296	-328	1-07	-355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,084	-572	-293	-322	1-182	-327
August.....	11,909,108	733,105	3,287,465	61,500	145,273	-551	-282	-317	1-037	-293
September....	14,335,637	694,908	757,930	.....	483,039	-536	-273	-306	-973	-325
October.....	18,925,303	1,082,074	220,752	.....	71,978	-598	-312	-331	-945	-370

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56.0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,766	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46.6	1,393,982	1,014,472	6,909,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,926	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,730,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,680,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,047	176,096	116,171	1,565,891	36.3	1,058,311	1,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,156	157,539	84,809	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43.7	1,121,115	1,569,155	9,528,397	2,072,918	490,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47.1	1,319,008	690,259	12,272,542	2,612,240	466,967
August.....	5,992,090	836,410	149,814	107,612	1,029,635	47.8	1,333,287	408,475	9,530,679	2,277,749	522,178
September.....	6,772,319	1,166,178	170,265	126,363	1,272,527	56.7	1,515,613	1,439,682	14,520,597	2,039,254	556,565

Table 6. Sales and Inspected Slaughterings of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	121,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,180	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,903	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	30,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,877	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,927	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,679	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,687	37,201	86,320	9,490	48,107	52,644	24,827	2,378	172,315
May.....	48,209	35,039	70,080	9,787	50,927	51,618	16,275	6,630	157,813
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,794	31,021	12,444	58,414	148,255
August.....	63,987	28,567	81,539	62,423	48,508	29,195	13,339	67,581	161,664
September.....	70,299	26,209	83,238	84,811	52,446	28,107	22,280	94,650	204,493
October.....	74,695	28,598	112,101	140,379	55,179	25,117	10,261	182,310	246,950

tistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar									
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domes-tic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments	
1929													
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272	
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258	
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067	
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365	
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669	
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365	
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958	
1930													
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039	
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252	
March 22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712	
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396	
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702	
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,846	68,422	6,997	75,418	
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878	
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353	
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	2,390	81,696	7,432	89,129	
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254	
November 1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	2,501	77,202	9,685	86,887	
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,282	
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858	
1931													
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266	
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,088
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	60,766	7,425	68,191
June 20..	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	.....	65,395	6,494	71,889
July 18..	123,541	77,162	90,379	77,299	78,414	6,881	85,295	87,386	.....	81,810	6,699	88,510
August 15..	110,325	66,066	99,674	74,075	84,875	6,993	91,871	88,342	.....	84,192	5,708	89,900
September 12..	76,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	.....	75,001	8,125	83,126
October.....	96,149	54,318	83,955	82,326	86,397	9,789	96,185	87,601	.....	80,321	9,783	90,104

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,690	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,960
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	1,665,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,296	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	475,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,053	401,175,589	38,200	17,418,329	1,179,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	50,000	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	469,793	425,138,580	200,400	12,860,616	1,283,479
September.....	1,457,618	417,050	371,311,090	76,600	15,270,873	1,076,864
October.....	1,452,865	439,268	344,956,140	135,450	17,316,957	1,177,265

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529
September....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May.....	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June.....	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September....	21,176	40,314	29,825	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617
October.....	19,721	41,078	21,047	7,363	147	132	1,586	6,677	6,369	5,679	2,610	2,024	1,997
November....	15,123	37,689	14,297	7,788	91	105	1,696	7,443	7,148	6,633	1,382	6,791	3,215

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	183,249	123,271	1,473,741
December....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,545	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February....	317,827	669,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610
March.....	345,838	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455
May.....	265,044	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,639	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,893	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	308,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	108,831	1,542,686
September....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	106,846	1,552,392
November....	204,928	422,543	113,951	114,824	900,345	350,806	77,582	404,139	175,803	90,468	1,124,798
December....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	709,849	244,120	124,777	1,729,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,951	252,635	123,675	1,669,917
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	744,325	187,098	98,881	1,456,822
August.....	274,644	816,379	164,848	148,542	1,467,600	434,443	85,615	804,318	196,594	106,086	1,627,006
September....	275,156	824,847	195,496	124,722	1,482,835	454,133	104,041	839,989	184,536	89,788	1,672,437

Index Numbers of Wholesale Prices
Nombres indices des prix de gros
1926-100

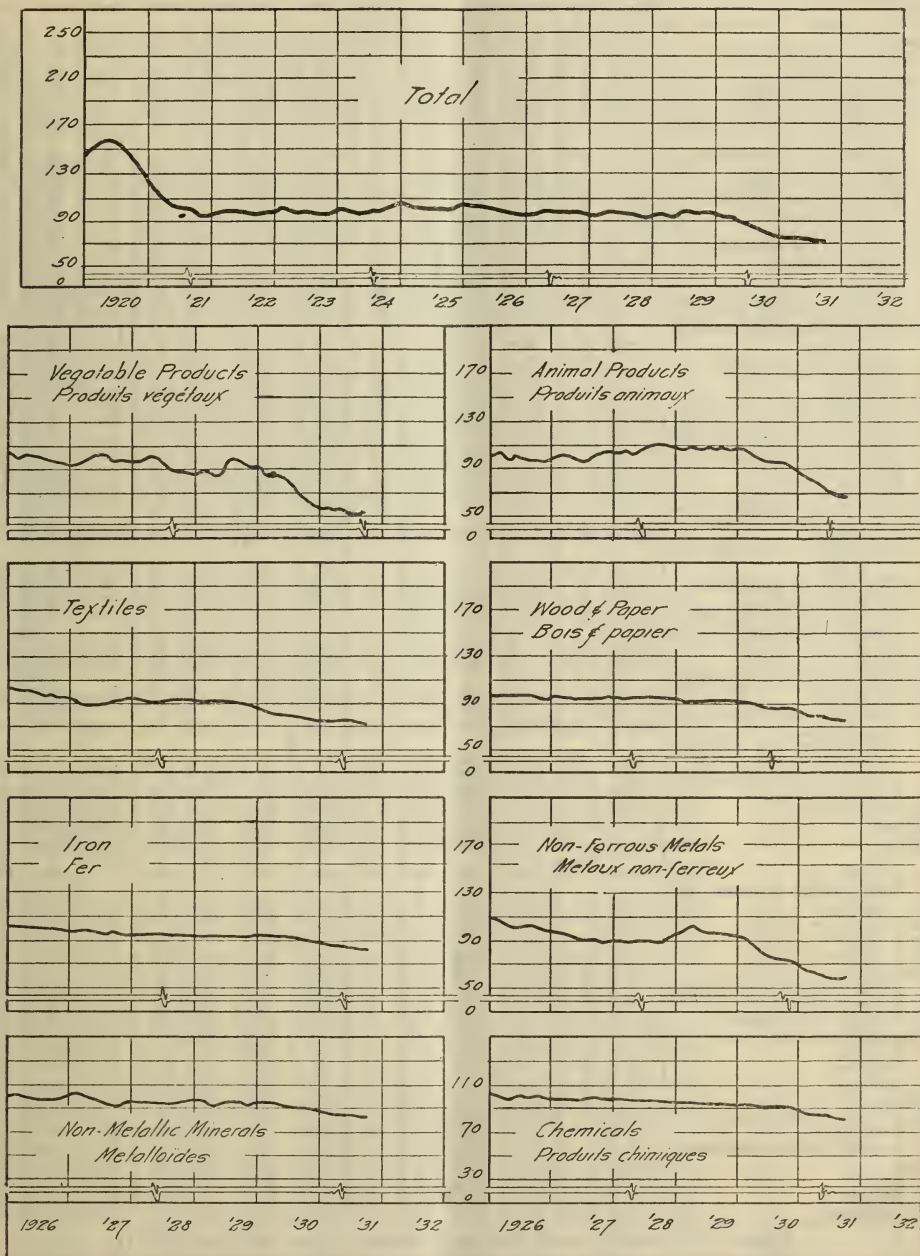


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Manufacturing	104.6	100.6	93.7	96.1	97.6	99.7	100.7	99.4	97.2	94.7	94.7	91.8	88.8
Animal products—edible.....	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6	112.2	109.3	102.8	101.0
Fur and products.....	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	94.0	92.3	91.2	84.5
Leather and products.....	82.1	81.5	73.8	77.7	89.9	91.7	93.8	91.2	89.4	90.6	91.3	93.0	89.0
Lumber and products.....	81.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5	72.9	66.5
Rough and dressed lumber.	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	67.5	60.6	51.7
Furniture.....	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2	95.7	98.2	98.0
Other lumber products.....	101.9	96.9	90.1	96.8	99.3	103.3	108.4	106.8	102.3	93.9	93.7	90.6	86.8
Musical instruments.....	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	61.9	66.4	66.7
Plant products—edible.....	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1	116.5	109.4
Pulp and paper products.....	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3	96.9	94.0
Pulp and paper.....	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8	86.6	83.1
Paper products.....	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1	99.1	99.5	99.4
Printing and publishing.....	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0	107.9	109.7	106.7
Rubber products.....	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	95.7	94.4	95.9
Textile products.....	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3	96.2	94.6
Thread, yarn and cloth.....	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9	95.3	94.9
Hosiery and knit goods.....	111.3	111.2	99.9	104.9	106.6	106.8	103.8	107.6	105.4	100.7	100.1	105.7	106.6
Garments and personal furnishings.....	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	92.4	95.4	92.8
Other textile products.....	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	76.9	86.8	80.8
Plant products (n.e.s.).....	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	118.7	111.6	114.6
Tobacco.....	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.0	108.0	102.7	102.9
Distilled and malt liquors.....	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0	135.2	133.8	124.4	132.3
Wood distillates and extracts.....	144.4	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6	86.8	97.7	98.3
Chemicals and allied products.....	118.8	118.8	113.8	112.8	118.9	119.8	121.0	119.0	115.9	110.3	112.0	113.9	112.8
Clay, glass and stone products.....	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1	107.9	106.0	96.8
Electric current.....	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0	132.4	129.8
Electrical apparatus.....	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3	133.1	134.5	132.6
Iron and steel products.....	97.0	94.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7	71.6	65.8
Crude, rolled and forged products.....	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	81.9	77.8	67.6
Machinery (other than vehicles).....	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1	92.3	93.1	84.3
Agricultural implements.....	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	25.7	23.9	22.9
Land vehicles.....	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.7	77.0	62.8	61.6
Automobiles and parts.....	89.1	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3	52.9	57.6	59.6	51.2
Steel shipbuilding and repairing.....	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	100.8	66.9	71.2
Heating appliances.....	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1	103.2	105.2	100.4
Iron and steel fabrication (n.e.s.).....	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3	99.6	93.4
Foundry and machine shop products.....	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2	78.2	76.3
Other iron and steel products.....	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2	87.8	86.8
Non-ferrous metal products.....	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5	101.8	98.7
Mineral products.....	135.6	133.9	124.9	121.5	122.6	120.9	123.6	127.0	127.7	129.2	132.2	124.6	123.2
Miscellaneous.....	113.2	107.6	103.2	104.3	105.7	105.4	106.6	108.6	107.2	108.1	106.5	103.2	105.8
Logging	90.9	106.5	107.6	108.2	82.7	102.9	56.9	53.5	38.5	28.8	30.5	42.2	63.7
Mining	121.9	117.8	114.4	111.6	109.5	108.1	106.0	105.5	104.1	104.5	105.6	108.2	107.9
Coal.....	110.5	109.4	106.9	104.1	99.5	96.0	92.3	92.2	90.5	89.8	91.3	98.1	98.9
Metallic ores.....	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1	138.3	137.1
Non-metallic minerals (except coal).....	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.9	55.5	92.2
Communications	119.9	115.3	110.6	106.6	103.9	103.3	104.0	104.7	104.8	105.9	105.8	104.2	108.4
Telegraphs.....	130.7	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6	109.3	108.6	107.5	104.3
Telephones.....	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1	105.1	103.4	102.0
Transportation	106.0	102.5	95.9	94.0	95.2	94.3	96.6	98.6	97.7	97.8	97.8	95.2	95.4
Street railways and cartage.....	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	122.1	121.6	121.6	120.4	120.6
Steam railways.....	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.9	90.3	89.6
Shipping and stevedoring.....	110.2	102.9	73.3	75.4	73.0	79.8	98.9	101.7	96.1	98.4	100.9	87.6	92.0
Construction and Maintenance	148.8	127.3	110.7	104.6	101.1	96.8	106.6	121.8	137.1	162.8	176.8	164.6	165.4
Building.....	145.3	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4	117.5	112.2	106.4
Highway.....	242.3	197.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0	314.8	334.0
Railway.....	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8	98.3	87.7	77.7
Services	126.9	123.9	123.2	122.2	121.4	120.5	118.2	118.3	125.5	133.7	138.9	140.5	125.9
Hotels and restaurants.....	121.4	122.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8	123.5	123.7	125.8	123.9
Personal (chiefly laundries).....	129.8	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	126.8	129.6	125.0	121.3
Trade	120.2	134.8	132.9	123.1	122.0	123.1	123.3	124.0	124.0	120.9	120.5	120.8	122.8
Retail.....	135.5	143.3	142.3	128.7	128.1	129.9	130.3	130.9	130.7	126.4	125.7	126.1	129.1
Wholesale.....	119.3	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9	108.8	108.6
All industries	118.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2	107.1	103.9	103.0

Electrical Energy Available for Consumption, Million K.W.H.

	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Maritime Provinces.....	45.2	46.7	49.9	52.4	38.2	41.3	60.2	61.8	60.6	57.6	52.2	56.1	66.0
Quebec.....	629.6	620.9	611.4	570.9	522.2	558.6	581.5	552.6	510.9	491.2	498.8	520.4	589.9
Ontario.....	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.2	400.4	405.4	534.3
British Columbia.....	111.7	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5	93.9	96.9	101.5

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-September...	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,827
November....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	144,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,780	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	83,250	19,527	10,997	110,692
May.....	1,431,806	24,381	1,456,187	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,802
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,954	88,049	92,931	14,897	4,466	133,159
September....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,916	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,477	4,918	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,585	15,801	4,574	136,016
July.....	1,404,090	21,681	1,425,769	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	10,898	5,908	142,571
September....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,823
November....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	32,396	1,488,722	44,394	735,385	469,438	104,099	103,010	20,188	12,298	162,443
February.....	1,311,197	25,571	1,336,768	31,097	674,621	422,213	88,481	94,785	17,298	10,553	145,461
March.....	1,391,982	27,856	1,419,838	34,338	703,705	451,912	95,991	106,033	15,992	9,584	127,940
April.....	1,388,034	23,047	1,411,081	52,154	717,900	415,482	101,539	100,959	13,351	9,696	97,677
May.....	1,342,939	22,836	1,365,775	53,432	693,853	394,243	102,640	98,771	12,771	10,065	86,824
June.....	1,267,876	21,959	1,289,835	52,675	638,719	379,568	101,344	95,570	12,139	9,820	88,602
July.....	1,230,636	20,694	1,251,330	50,712	620,634	369,294	100,494	80,502	12,291	8,403	95,085
August.....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,900	12,905	8,978	99,780
September....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	92,835	96,804	13,436	11,565	93,288
October.....	1,397,898	27,510	1,425,408	55,743	734,978	382,663	123,086	101,428	15,250	12,260	95,420

(B) Average Daily Output.

Month	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	Total Exports
1928-September...	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,995
November....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	440	179	4,575
December....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,661	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	682	455	3,685
March.....	46,475	961	47,436	516	23,086	16,955	3,410	2,898	587	574	3,952
April.....	45,952	1,017	46,969	523	22,839	16,487	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,686	454	121	3,680
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	3,448
August.....	45,958	624	46,582	487	23,017	16,644	2,840	2,998	480	144	4,295
September....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	598	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,318	22,930	14,756	2,740	3,099	481	190	4,599
September....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	18,838	3,065	3,593	544	253	5,204
November....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February.....	46,828	995	47,823	1,111	24,093	15,079	3,160	3,385	618	377	5,195
March.....	44,903	825	45,728	1,108	22,700	14,578	3,096	3,421	516	309	4,127
April.....	46,268	768	47,036	1,738	23,930	13,849	3,385	3,366	445	323	3,256
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	412	325	2,800
June.....	42,262	732	42,994	1,756	21,291	12,652	3,378	3,185	405	327	2,953
July.....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	396	271	3,067
August.....	39,815	706	40,521	1,449	20,789	11,383	3,165	3,029	416	290	3,219
September....	42,114	833	42,947	1,542	22,080	11,837	3,428	3,227	448	385	3,110
October.....	45,093	887	45,980	1,798	23,709	12,344	3,970	3,272	492	395	3,078

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Canada—													
Contracts awarded.....\$000	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793	28,055	26,143	33,655	28,789
Building Permits.....\$000	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322	8,713
Employment, Average 1926=100	112.9	108.5	101.7	100.7	100.2	99.7	102.2	103.6	103.8	105.2	107.1	103.9	103.0
Bank Debits.....\$000,000	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	2,400	2,243	2,451	2,587
Sales of Insurance.....\$000	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	39,693	35,438	29,833	35,722
Commercial Failures...Number	216	222	239	240	188	178	175	163	165	152	155	165	.....
Maritime Provinces—													
Contracts Awarded.....\$000	397	1,516	1,110	1,727	672	874	827	1,723	1,391	2,693	1,167	2,080	2,755
Building Permits.....\$000	265	481	233	131	142	252	1,680	432	226	391	497	1,021	332
Employment, Average 1926=100	110.1	109.5	119.3	110.6	104.5	102.3	104.0	105.2	109.4	106.8	102.7	102.6	116.6
Bank Debits.....\$000,000	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4	50.9	56.2
Sales of Insurance.....\$000	2,760	2,816	2,927	2,148	2,281	2,719	2,719	2,710	3,261	2,491	2,523	2,340	2,476
Commercial Failures...Number	9	6	11	16	8	8	10	7	14	12	9	9	.....
Quebec—													
Contracts Awarded.....\$000	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	9,939	9,822	11,045	5,651
Building Permits.....\$000	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494	3,586
Employment, Average 1926=100	111.9	106.7	99.3	98.8	99.7	98.5	102.3	104.3	103.2	102.4	109.8	101.6	96.2
Bank Debits.....\$000,000	1,354	1,022	1,005	904	928	910	932	1,156	861	762	748	895	880
Sales of Insurance.....\$000	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198	10,517	10,376	8,820	11,076
Commercial Failures...Number	93	86	98	80	71	64	53	56	53	50	53	67	.....
Ontario—													
Contracts Awarded.....\$000	13,561	19,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418	9,362	10,240	17,441	7,917
Building Permits.....\$000	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602	2,940
Employment, Average 1926=100	111.6	108.2	100.1	101.7	101.6	102.4	103.8	104.2	102.7	100.7	103.7	99.3	98.1
Bank Debits.....\$000,000	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	1,009	916	974	1,027
Sales of Insurance.....\$000	18,723	18,310	19,415	19,154	17,858	19,647	18,725	17,326	18,703	17,739	14,902	11,664	14,664
Commercial Failures...Number	57	65	76	87	59	60	67	64	55	55	47	58	.....
Prairie Provinces—													
Contracts Awarded.....\$000	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	3,190	2,615	1,677	4,648
Building Permits.....\$000	1,513	853	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012	691	1,355
Employment, Average 1926=100	125.8	118.6	106.4	101.0	98.6	97.7	100.0	103.3	108.9	129.1	130.0	129.1	128.2
Bank Debits.....\$000,000	449	552	494	386	341	330	437	451	418	423	334	397	490
Sales of Insurance.....\$000	8,066	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	6,418	5,091	2,340	5,453
Commercial Failures...Number	46	55	43	46	43	37	40	27	34	29	27	24	.....
British Columbia—													
Contracts Awarded.....\$000	1,836	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600	2,870	2,299	1,416	7,788
Building Permits.....\$000	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	760	515	501
Employment, Average 1926=100	105.4	100.0	94.1	93.8	93.8	92.4	96.1	97.9	97.9	98.0	96.6	95.9	98.9
Bank Debits.....\$000,000	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1	132.8	134.3
Sales of Insurance.....\$000	3,028	3,086	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,438	2,546	2,191	2,048
Commercial Failures...Number	11	10	11	11	7	9	5	9	9	6	6	7	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930				1931								
		Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Metals—														
Gold.....	000 oz.	177.8	186.4	197.2	229.6	202.8	195.1	203.8	223.1	215.2	233.3	223.7	225.6	240.2
Silver.....	000 oz.	2,644	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,183	2,069	1,024	1,239
Nickel.....	tons	5,122	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,175	2,655	2,217	2,519
Copper.....	tons	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,865	11,838	13,579	12,444
Lead.....	tons	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337	10,934	10,574	9,550
Zinc.....	tons	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,107	11,297	10,416	9,599	8,217
Fuels—														
Coal.....	000 tons	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902	890	826	706	1,005
Petroleum.....	000 bbls.	139.95	171.35	160.72	175.6	179.7	155.7	160.4	153.7	156.4	148.3	119.3	103.3	101.4
Natural Gas.....	000 M cu. ft.	1,660	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036	1,555	1,459	1,299	1,553
Non-metals—														
Asbestos.....	tons	20,746	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047	13,597	13,079	15,786
Gypsum.....	000 tons	98.01	104.85	80.71	23.49	10.00	19.16	10.83	32.58	94.67	125.33	130.48	123.79	112.60
Feldspar.....	tons	1,990	2,380	2,200	3,340	600	377	800	707	2,100	1,643	2,105	2,160	1,893
Salt.....	tons	22,813	23,582	22,783	15,500	17,641	16,784	13,346	14,665	16,974	15,996	17,424	14,352	12,861
Structural Materials—														
Cement.....	000 bbls.	1,403	1,180	709	453	335	409	599	827	1,082	1,234	1,103	1,110	1,078
Clay products....	\$ 000	1,090	1,075	912	495	457	420	548	745	1,051	924	919	885	800
Lime.....	tons	39,274	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825	33,045	31,723	29,010	30,668

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	September					October					November	
	29	5	12	19	26	3	10	17	24	31	7	14
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	3,879	8,645	15,619	12,204	4,809	10,190	16,732	17,687	18,827	15,380	13,419	.....
Oats.....000 bushels	951	852	837	649	342	746	915	996	1,453	1,627	1,839	.....
Barley.....000 bushels	329	347	461	580	138	239	248	251	222	222	278	.....
Flax.....000 bushels	23	23	56	54	15	41	117	177	333	259	144	.....
Rye.....000 bushels	77	96	99	89	54	63	55	67	72	96	128	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	100.5	99.8	102.3	114.4	120.7	120.5	125.3	140.2	153.6	164.1	171.7	174.1
Oats.....000 bushels	8,862	9,110	9,416	9,785	9,462	9,496	8,596	9,368	10,507	11,123	11,709	11,921
Barley.....000 bushels	8,418	8,540	8,964	9,817	10,905	11,326	11,186	11,546	11,732	11,293	10,580	10,322
Flax.....000 bushels	770	776	705	820	858	853	889	1,062	1,340	1,541	1,715	1,701
Rye.....000 bushels	12,350	12,176	12,177	12,506	12,310	12,298	12,192	12,280	12,352	13,098	12,809	12,336
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-.555	-.534	-.530	-.523	-.547	-.540	-.552	-.588	-.625	-.661	-.726	-.672
Oats No. 2 C.W....."	-.277	-.274	-.270	-.271	-.276	-.277	-.288	-.307	-.329	-.339	-.355	-.337
Barley No. 3 C.W....."	-.323	-.312	-.299	-.305	-.312	-.302	-.314	-.315	-.345	-.376	-.433	-.424
Flax No. 1 N.W.C....."	1.017	-.986	-.984	-.966	-.975	-.945	-.934	-.926	-.934	-.981	1.087	1.082
Rye No. 1 C.W....."	-.302	-.303	-.318	-.334	-.339	-.322	-.329	-.351	-.394	-.425	-.492	-.507
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	14,899	16,576	16,669	16,270	14,796	14,974	13,722	14,577	21,548	16,999	16,058	16,604
Calves....."	5,394	6,591	1,984	6,704	5,564	5,827	5,190	5,926	7,997	6,389	6,375	5,512
Hogs....."	17,359	17,422	18,881	18,871	17,649	22,455	22,547	23,772	24,278	27,734	30,065	33,021
Sheep....."	13,776	14,213	16,639	20,787	19,242	22,093	27,876	27,863	47,803	26,342	17,923	13,702
Prices at Toronto—												
Steers, 1,000-1,200 lbs.....per cwt.	\$	5.43	5.72	5.83	5.52	5.41	5.44	5.41	5.36	5.18	4.74	4.65
Calves, good veal....."	\$	9.08	9.05	9.08	8.59	8.81	8.64	8.95	8.65	8.45	7.84	7.01
Hogs, thick smooth....."	\$	6.65	6.61	6.34	6.24	5.59	5.52	6.10	5.75	5.61	5.51	5.35
Lambs, good handy weight....."	\$	7.14	7.36	7.00	6.94	6.90	6.79	6.64	6.77	7.00	6.75	6.58
Carloadings, Total—												
Grain and grain products.....	6,980	8,986	9,814	7,916	5,789	8,530	11,140	12,136	14,527	14,039	14,662	12,770
Live Stock.....	1,812	1,788	1,898	1,769	1,706	1,836	1,862	2,447	2,425	2,105	1,961	2,003
Coal.....	4,689	4,743	4,787	6,582	6,298	6,647	6,535	6,276	6,758	8,262	8,236	6,668
Coke.....	283	422	299	377	381	662	656	819	834	592	735	673
Lumber.....	1,839	1,903	1,672	1,883	1,795	1,860	1,551	1,755	1,813	1,634	1,644	1,533
Pulpwood.....	1,077	971	1,026	1,033	984	1,085	918	941	829	881	877	809
Pulp and paper.....	1,391	1,613	1,522	1,787	1,701	1,682	1,676	1,707	1,797	1,647	1,755	1,777
Other Forest Products.....	1,617	1,950	1,287	1,378	1,534	1,641	1,679	1,699	1,883	1,685	1,563	1,622
Ore.....	1,117	1,064	975	1,080	1,042	948	844	1,032	907	918	888	981
Mdse L.C.L.....	14,543	15,234	12,910	14,865	14,955	15,236	15,436	13,047	14,923	15,537	15,093	14,134
Miscellaneous.....	13,663	14,507	13,835	15,028	14,140	15,900	15,541	14,000	14,958	13,996	13,751	12,995
Total cars loaded.....	49,011	53,171	50,025	53,698	50,325	56,027	58,138	55,859	61,654	61,296	61,149	55,965
Total cars received from connections..	22,562	23,626	20,153	22,273	21,724	22,289	23,003	22,509	23,327	23,162	21,875	21,802
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	89.2	90.2	85.4	79.5	72.5	69.9	63.1	72.0	73.6	74.9	79.6	85.9
Iron and steel (19).....	94.6	96.2	91.1	85.3	77.9	73.6	71.9	73.1	75.0	76.4	83.1	89.9
Pulp and paper (9).....	11.7	11.5	11.3	10.4	10.1	10.2	9.9	10.2	9.5	9.4	10.0	11.6
Milling (5).....	63.4	62.5	57.8	51.5	48.5	48.8	48.5	48.5	48.5	48.9	63.6	65.3
Oils (4).....	135.2	138.3	130.9	122.7	108.0	101.4	98.0	108.8	109.7	114.3	125.8	131.8
Textiles and clothing (9).....	44.3	45.5	44.6	41.7	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.6
Food and allied products (22).....	106.7	106.3	103.8	101.9	96.9	97.0	94.5	96.1	96.8	96.6	99.9	104.3
Beverages (9).....	55.7	56.3	54.1	51.0	47.8	46.6	45.3	46.1	45.6	45.6	48.0	50.2
Miscellaneous (21).....	106.6	106.4	99.4	90.7	84.4	83.2	81.5	84.3	89.2	89.2	89.6	102.0
Utilities—												
Total (18).....	71.0	69.9	64.5	61.5	59.3	58.6	55.8	57.6	58.0	57.3	58.6	61.5
Transportation (2).....	48.8	47.3	41.9	39.8	39.8	39.3	34.1	37.5	38.4	37.0	39.5	42.9
Telephone and telegraph (2).....	93.0	93.2	92.2	88.8	85.2	83.4	83.1	83.1	83.1	83.1	83.1	88.5
Power and traction (14).....	92.9	91.9	85.6	81.6	77.1	76.4	76.0	76.2	76.2	76.2	76.3	78.0
Companies Abroad—												
Total (8).....	64.0	61.5	55.7	52.3	45.2	42.8	42.4	45.6	49.6	52.5	54.7	58.9
Industrial (1).....	71.0	69.8	67.0	59.6	53.9	51.0	52.6	56.4	59.7	63.0	68.0	73.5
Utility (7).....	60.7	56.4	46.9	47.8	38.6	36.4	33.6	36.3	41.3	43.9	42.9	45.8
Grand total (124).....	77.9	72.4	72.1	67.7	62.6	60.8	58.8	61.7	63.3	64.1	66.9	71.5
Traders Index Number—												
Index of price (25).....	463.7	454.7	417.3	392.0	359.2	349.1	330.8	349.5	373.9	388.4	432.5	477.6
Index of total value of stocks traded..	-.009	-.009	-.008	-.010	-.010	-.003	-.003	-.001	-.001	-.001	-.002	-.004
Indexes of Mining Stocks—												
Gold (11).....	67.0	66.4	66.2	66.1	63.8	54.4	57.0	59.7	62.1	63.9	63.5	66.2
Copper (4).....	76.1	79.2	76.7	73.3	63.4	57.8	52.8	56.7	60.5	63.5	64.4	75.3
Silver and miscellaneous (5).....	35.2	36.1	34.7	33.1	29.7	31.1	30.2	29.9	29.3	28.4	30.5	36.2
Total Index (20).....	68.4	68.7	67.9	67.0	62.9	54.8	55.6	58.4	61.0	63.0	63.0	67.7

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,413	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,983	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930			1931											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—															
Halifax.....	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	26.0	25.8	28.9		
Moncton.....	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	5.9	6.8	7.6		
Saint John.....	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	17.5	18.3	19.7		
Total.....	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4	50.9	56.2		
Quebec—															
Montreal.....	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	680.6	837.6	812.4		
Quebec.....	70.4	65.2	69.8	56.9	49.6	53.2	65.9	63.3	54.3	66.0	60.8	51.1	59.5		
Sherbrooke.....	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.6	8.0	7.5	7.1	6.7	7.6		
Total.....	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	748.5	895.4	879.6		
Ontario—															
Brantford.....	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	7.7	7.9	8.7		
Chatham.....	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	5.2	9.1	7.0		
Fort William.....	5.5	6.3	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	5.4	4.4	5.5		
Hamilton.....	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0	57.7	57.3	48.0	53.3	55.6		
Kingston.....	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	4.7	5.1	5.9		
Kitchener.....	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	8.6	8.6	9.9		
London.....	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	25.4	27.8	30.6		
Ottawa.....	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	120.5	116.7	115.4		
Peterborough.....	7.0	6.8	8.0	6.5	5.1	5.2	5.7	6.1	6.3	6.7	5.3	5.3	5.5		
Sarnia.....	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	8.7	7.9	8.6		
Sudbury.....	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	4.6	4.3	4.6		
Toronto.....	976.4	775.8	872.8	819.9	803.5	824.3	879.7	982.0	860.0	706.2	650.5	703.7	748.4		
Windsor.....	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7	23.7	25.3	21.2	19.9	21.1		
Total.....	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.5	1,208.4	1,361.1	1,203.8	1,009.0	915.8	974.1	1,026.8		
Prairie Provinces—															
Brandon.....	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.9	3.2	3.0	3.0	3.0	3.5		
Calgary.....	82.6	81.4	77.1	61.0	58.6	54.3	51.7	54.1	57.4	47.3	42.1	45.6	51.3		
Edmonton.....	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	37.0	33.3	37.3		
Lethbridge.....	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	4.5	4.1	4.7		
Medicine Hat.....	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	1.8	2.2	2.8		
Moos Jaw.....	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	5.1	5.5	5.9		
Prince Albert.....	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	2.1	2.1	2.3		
Regina.....	55.7	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	29.9	31.3	33.6		
Saskatoon.....	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	12.0	10.7	12.8		
Winnipeg.....	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	246.4	254.5	335.9		
Weyburn Branches	2.9	2.1	2.2	1.3	1.0	.9									
Total.....	619.1	552.5	494.2	385.5	341.2	330.4	436.5	450.6	418.0	423.3	383.9	397.4	490.1		
British Columbia—															
New Westminster.....	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	5.0	5.3	5.4		
Vancouver.....	148.4	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	116.5	105.6	108.2		
Victoria.....	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.9	24.6	22.0	20.7		
Total.....	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1	132.8	134.3		
Total Canada.....	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5	2,400.4	2,243.6	2,450.5	2,586.9		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930					1931										
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Montreal.....	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5	102.3	97.3	95.4
Quebec.....	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0	123.2	124.2	120.0
Toronto.....	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.3	109.0	106.3	106.6	107.3	105.6
Ottawa.....	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8	121.7	124.5	118.6
Hamilton.....	112.6	105.6	103.7	102.0	104.6	103.5	105.6	105.6	109.8	108.0	103.9	98.4	97.6	95.8	96.1	96.3
Windsor.....	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2	105.5	99.5	94.2	75.1	77.8	80.9	67.7
Winnipeg.....	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1	98.2	96.4	93.5
Vancouver.....	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9	106.0	106.0	104.5	99.7	101.5

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Prince Edward Isld.	2	17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlottetown.....	2	17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia.....	94	88	227	50	113	223	1,558	226	90	299	326	179	267
Halifax.....	80	77	218	45	113	220	1,496	192	75	277	275	173	258
New Glasgow.....	5	1	.....	5	.....	2	57	7	13	14	.....	1	7
Sydney.....	9	11	9	.....	.....	1	4	26	2	8	51	5	3
New Brunswick.....	169	376	5	81	29	30	121	206	136	92	171	841	65
Fredericton.....	.....	.....	.....	.....	.....	9	.....	18	34	2	44	16	17
Moncton.....	125	8	.....	.....	1	3	78	71	36	70	32	82	13
Saint John.....	44	368	5	81	27	18	43	118	66	19	94	744	35
Quebec.....	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494	3,586
Montreal and Maisonneuve.....	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652	2,093	3,375	3,129
Quebec.....	298	154	502	317	46	242	223	590	285	206	252	1,054	365
Shawinigan.....	10	.....	.....	.....	4	.....	5	.....	.....	1	9	4	2
Sherbrooke.....	52	58	54	94	5	24	301	46	15	18	85	24	68
Three Rivers.....	20	135	9	27	24	16	36	33	4	6	28	17	9
Westmount.....	164	74	5	.....	50	117	146	133	47	100	74	21	14
Ontario.....	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602	2,940
Belleville.....	27	18	134	.....	3	.....	22	128	3	22	10	9	14
Brantford.....	56	167	427	71	81	62	41	35	21	18	7	29	48
Chatham.....	33	12	153	2	70	15	4	11	17	6	9	1	6
Fort William.....	14	415	11	14	98	11	53	36	57	38	10	22	30
Galt.....	10	6	9	7	.....	17	22	20	27	16	16	78	2
Guelph.....	36	20	7	37	1	21	33	24	10	16	19	19	15
Hamilton.....	452	386	190	158	322	784	389	489	327	879	254	227	205
Kingston.....	52	19	10	15	76	12	54	72	143	50	29	30	25
Kitchener.....	172	87	15	73	11	39	59	74	121	42	57	41	67
London.....	106	76	30	523	43	151	214	194	111	110	237	123	85
Niagara Falls.....	66	5	39	5	9	6	34	22	15	6	6	1	29
Oshawa.....	11	2	20	49	2	21	6	9	13	2	21	17	1
Ottawa.....	228	231	129	40	39	325	467	647	505	441	166	74	160
Owen Sound.....	.....	9	20	.....	6	8	15	14	4	15	5	6	5
Peterborough.....	27	19	10	8	9	.....	38	37	73	20	20	9	32
Port Arthur.....	9	8	13	1	10	6	41	32	35	24	18	80	80
Stratford.....	12	7	6	12	25	8	18	11	17	11	7	32	15
St. Catharines.....	104	56	24	4	10	158	77	19	55	28	32	36	69
St. Thomas.....	8	3	9	1	3	6	14	1	61	12	2	2	5
Sarnia.....	52	28	17	10	19	16	11	16	5	20	12	13	15
Sault Ste. Marie.....	57	11	2	1	2	57	29	47	13	19	201	21	11
Toronto.....	2,061	1,466	2,538	1,243	698	869	1,668	1,473	1,558	2,445	1,835	2,179	1,596
York and East Townships.....	606	740	301	495	175	461	472	1,185	599	561	461	483	337
Welland.....	28	14	5	15	2	14	20	34	14	28	13	49	12
Windsor.....	30	134	49	7	16	29	44	59	63	29	11	4	22
East Windsor.....	13	1	4	1	.....	3	1	5	2	1	2	1	1
Riverside.....	11	6	1	.....	1	3	3	5	2	10	3	1	.....
Sandwich.....	35	4	1	1	2	.....	2	8	2	1	3	1	1
Walkerville.....	33	4	21	482	12	8	18	3	20	1	.....	5	43
Woodstock.....	21	8	2	16	1	4	23	27	17	10	6	10	7
Manitoba.....	464	193	662	111	600	311	1,085	578	606	347	254	205	200
Brandon.....	9	.....	2	.....	.....	.....	21	8	39	4	4	7	2
St. Boniface.....	14	3	609	.....	.....	5	14	19	8	17	22	5	8
Winnipeg.....	441	189	51	111	600	307	1,049	551	560	326	228	192	189
Saskatchewan.....	633	132	226	257	286	364	785	266	258	167	178	153	887
Moose Jaw.....	400	27	.....	4	2	6	33	4	4	1	3	19	.....
Regina.....	124	49	192	34	268	244	111	55	146	67	64	40	519
Saskatoon.....	108	57	33	219	15	114	641	208	109	99	111	94	367
Alberta.....	416	528	156	169	217	1,281	471	434	397	295	581	333	269
Calgary.....	257	198	63	93	153	208	276	213	184	159	203	141	154
Edmonton.....	102	58	28	26	47	55	173	191	187	116	343	100	91
Lethbridge.....	55	267	15	48	11	1,010	19	26	19	19	15	90	22
Medicine Hat.....	2	5	50	2	6	8	2	4	6	1	20	2	3
British Columbia.....	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	700	515	501
Kamloops.....	9	25	12	7	15	40	14	19	4	8	5	7	9
Nanaimo.....	9	3	16	.....	6	.....	2	3	2	1	1	2	.....
New Westminster.....	29	27	17	199	25	46	53	54	42	56	26	24	24
Prince Rupert.....	8	3	3	3	15	10	25	23	10	39	16	3	104
Vancouver.....	691	1,106	2,593	1,798	1,622	1,001	1,731	827	531	661	572	45	324
North Vancouver.....	9	6	17	12	5	10	12	18	9	7	8	1	6
Victoria.....	75	77	64	68	40	104	98	38	46	46	73	28	33
Total 61 cities.....	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322	8,713

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.4	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1930											
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	83.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	88.9	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
July.....	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August.....	70.9	56.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
September.....	70.0	54.6	68.8	72.4	77.9	86.8	60.2	86.6	84.7	75.2	64.9
October.....	70.4	56.0	68.0	71.9	77.5	87.3	62.9	86.6	84.7	74.9	66.0
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	158.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	100.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1930											
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.6	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June.....	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July.....	60.8	74.3	45.3	68.9	72.2	71.1	78.9	80.0	75.5	83.9	
August.....	59.9	73.6	43.3	68.0	73.2	69.7	76.5	80.0	75.8	83.8	
September.....	58.7	72.7	41.8	66.8	71.2	67.5	75.4	79.9	76.5	84.4	
October.....	60.3	72.4	44.6	66.6	71.1	66.5	74.7	79.9	78.0	84.7	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930			1931											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		
Oats, No. 2 C.W..... bush	-3290	-2822	-2674	-2616	-2766	-278	-281	-291	-298	-294	-283	-274	-312		
Wheat, No. 1 Man. Northern	-7250	-6433	-5541	-5391	-5927	-567	-597	-606	-607	-573	-551	-536	-599		
Flour, First Patent 2-98's															
jute.....	6-028	5-728	5-355	5-208	5-278	5-267	5-20	5-158	5-027	5-00	4-80	4-04	4-60		
Sugar, raw 96° Centrifugal															
N.Y..... cwt.	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50	1-50	1-44	1-58		
Sugar, granulated, Montreal	4-513	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-465	4-56	4-56	4-56	4-56		
Rubber, ribbed, smoked															
sheets, N.Y..... lb.	-0818	-0898	-0895	-0825	-0766	-0772	-064	-065	-061	-063	-053	-050	-054		
Rubber, Para, upriver, fine,															
N.Y..... "	-1203	-122	-121	-1141	-0981	-0914	-084	-084	-082	-085	-081	-066	-067		
Cattle, steers, good 1,000-															
1,200 lbs..... cwt.	7-27	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45	6-31	5-90		
Hogs, bacon, Toronto.....	11-66	11-22	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	7-29	5-99	5-74		
Beef hides, packer hides,															
native steers..... lb.	-11-	-095-	-085	-08	-065-	-08-	-08-	-075-	-08-	-10-	-10-	-065	-065		
".....	-13	-115	-105	-095	-075	-09	-09	-085	-09	-11	-11	-085	-075		
Sole leather, mfr's. green															
hide crops..... "	-41	-41	-41	-41	-40	-38	-37	-37	-36	-36	-36	-34	-34		
Box sides B. mill..... ft.	-24	-24	-24	-24	-23	-23	-23	-23	-22	-22	-22	-22	-22		
Butter, creamery, finest,															
Montreal..... lb.	-334	-330	-332	-34	-349	-343	-305	-236	-233	-240	-240	-230	-225		
Cheese, Canadian, old large,															
Montreal..... "	-27	-27	-25	-25	-25	-25	-22	-22	-22	-18	-18	-18	-18		
Eggs, fresh extras, Montreal	-52	-64	-603	-386	-339	-299	-263	-241	-254	-255	-304	-324	-459		
Cotton, raw 1-1 1/16", Ham-															
ilton..... lb.	-1134	-1218	-1067	-1106	-118	-119	-114	-105	-10	-103	-082	-079	-081		
Cotton yarns, 10's white															
single..... "	-273	-25	-25	-25	-25	-25	-25	-25	-23	-23	-23	-203	-203		
Saxony, 4-50 yds to lb.....	-585	-585	-585	-551	-551	-551	-551	-551	-551	-529	-529	-529	-505		
Gingham, dress, 6-50-7-75															
yds to lb..... "	-994	-994	-994	-994	-994	-994	-994	-994	-994	-923	-923	-923	-923		
Silk, raw, grand double															
extra, N.Y..... "	2-80	3-00	3-00	3-57	3-12	3-15	3-15	2-65	2-60	2-95	2-90	2-80	3-05		
Wool, eastern bright 1/2 blood	-17	-16	-16	-16	-15	-15	-15	-15	-15	-14	-13-14	-12-13	-10		
Wool, western range, semi-															
bright, 1/2 blood..... "	-15	-14	-14	-14	-14	-14	-14	-14	-14	-14	-12-13	-11-12	-10		
Pulp, groundwood No. 1..... ton	27-21	28-03	27-75	27-78	27-75	27-57	26-52	25-60	24-32	24-22	23-65	23-81	22-89		
Pig iron, basic mill.....	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00		
Steel merchant bars, mill 100 lb	2-30	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25		
Copper, electrolytic domestic															
"..... cwt.	11-35	12-22	12-20	11-68	11-49	11-61	11-09	10-30	9-68	9-39	8-86	8-61	9-15		
Lead, domestic, Montreal.....	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-135	3-964	3-80	3-91		
Tin ingots, Straits, Toronto	-30	-31	-285	-285	-2875	-295	-278	-258	-253	-268	-29	-283	-290		
Spelter, domestic, Montreal cwt.	4-48	5-60	4-57	4-36	4-23	4-22	3-96	3-66	3-80	3-978	3-786	3-707	3-750		
Coal, anthracite, Toronto..... ton	13-22	13-22	13-22	13-22	13-22	13-22	12-13	12-35	13-12	13-34	13-56	13-79	13-79		
Coal, bituminous, N.S. run-															
of-mine..... "	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00		
Gasoline, Toronto..... gal.	-195	-185	-185	-185	-185	-16	-16	-16	-16	-16	-16	-175	-175		
Sulphuric acid, 66° Beaume, net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00		
<i>Indexes of Wholesale Prices in Other Countries—</i>															
<i>United States—</i>															
Fisher, 200: 1926.....	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9	69-3	68-8	68-3		
Bureau of Labour, 550: 1926.....	82-6	80-4	78-4	77-0	75-5	74-5	73-3	71-3	70-0	70-0	70-2	69-1	68-1		
Annalist, 72: 1913.....	121-7	118-7	116-6	114-8	111-1	109-3	106-1	102-9	101-1	101-9	101-7	100-5	100-5		
<i>United Kingdom—</i>															
Board of Trade, 150: 1913.....	113-0	112-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2	102-2	99-5	99-2	98-2		
Economist, 58: 1927.....	72-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	63-6	62-5	62-3	65-1	65-1		
France, Statistique General, 45:															
1914.....	519	504	498	494	492	492	494	480	477	466	455	437	437		
Germany, Federal Statistical															
Office, 400: 1913.....	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3	111-7	110-2	108-6	108-6		
Belgium, Ministry of Labour,															
130: 1914.....	705	693	679	661	658	660	652	640	642	635	616	597	597		
Netherlands, Central Bureau															
Statistics, 48: 1913.....	111	110	107	105	104	103	102	102	100	97	94	94	94		
Norway, Official, 95: 1913.....	140	139	136	135	133	131	130	128	127	127	126	123	123		
Sweden, Commerce Dept., 160:															
1913.....	118	117	117	115	114	113	112	111	110	109	109	109	109		
Italy, Bachi, 100: 1913.....	364	361	350	342	338	339	337	332	327	324	322	319	319		
Finland, Official, 139: 1926.....	86	87	86	86	86	86	85	84	83	82	81	81	81		
India, Dept. of Statistics, 75:															
1914.....	108	104	101	98	99	100	98	97	93	93	93	93	93		
Japan, Bank of Japan, 56: 1913.....	124-4	122-5	121-5	119-8	119-3	119-6	119-3	116-4	113-9	115-5	114-7	114-7	114-7		
Australia, Commonwealth Sta-															
tistician, 92: 1911.....	135-9	132-1	128-5	133-6	133-1	133-8	133-3	132-4	131-0	131-3	127-0	127-0	127-0		
New Zealand, Official, 180: 1913	141-9	140-5	140-5	139-9	136-7	135-8	134-3	132-7	132-1	130-7	131-0	131-0	131-0		
Egypt, Dept. of Statistics,															
Cairo, 23: 1913-1914.....	105	105	102	100	100	105	100	97	97	94	92	92	92		

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Imports of Merchandise for Consumption in Canada										
Month	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
June.....	111 949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October.....	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,444
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March.....	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April.....	71 402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May.....	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,588
June.....	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September.....	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,289
November.....	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477
September.....	45,379	8,870	2,150	6,530	2,696	6,883	2,958	8,614	2,537	4,142
October.....	45,933	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	3,809

Exports of Merchandise from Canada										
Month	Total Exports of Mdse.	Domestic Produce								
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732
1930										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November.....	74,592	73,060	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997
May.....	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859
August.....	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800
September.....	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673
October.....	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930				1931								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
BANKING													
Readily Available Assets—													
Specie.....	71.85	69.91	98.37	84.04	71.23	74.42	69.19	67.07	67.98	70.16	67.90	64.57	71.50
Dominion Notes.....	115.60	130.61	155.67	126.89	110.17	102.88	100.09	108.64	108.44	102.89	99.11	98.99	110.39
In Central Gold Reserves.....	39.43	35.63	36.58	32.58	22.23	25.43	27.03	20.53	29.13	27.73	25.73	27.53	24.23
In United Kingdom Banks.....	3.97	5.91	10.94	9.05	4.37	4.13	3.84	4.30	4.35	4.73	4.74	4.48	3.60
In Foreign Banks.....	108.43	127.37	126.45	80.76	103.24	103.58	112.79	84.09	90.57	115.32	79.49	89.19	108.78
Foreign Currency.....	22.09	16.93	22.99	22.21	15.39	16.17	15.38	15.99	17.34	16.56	16.47	18.47	14.93
Government Securities.....	325.56	369.88	377.88	408.59	396.77	426.90	437.60	444.65	454.16	461.61	449.03	452.41	455.93
Call Loans Abroad.....	186.81	164.72	193.49	145.90	119.74	132.05	137.06	116.98	97.65	108.50	104.53	109.67	90.10
Total Quick Assets.....	874	921	1,022	910	843	886	903	867	870	907	847	865	879
Loans and Securities except Canadian Governments—													
Public Securities.....	99.78	118.74	120.32	128.07	132.69	164.30	150.03	144.67	153.05	156.95	168.75	169.61	160.10
Railway Securities.....	54.46	55.76	53.28	67.45	63.56	62.80	61.06	61.90	61.68	76.41	76.03	78.97	61.55
Canadian Call Loans.....	226.02	214.12	211.81	204.78	192.02	186.44	175.37	180.53	187.37	181.64	163.44	158.63	166.58
Mortgages.....	1,256	1,229	1,184	1,149	1,141	1,116	1,110	1,130	1,139	1,127	1,126	1,127	1,107
Current Loans.....	225.30	226.19	210.40	213.97	214.80	222.26	224.34	216.55	211.30	214.40	208.47	198.80	192.62
Current Loans Abroad.....	16.01	18.97	28.62	29.68	26.31	24.44	26.52	31.14	22.86	16.20	17.69	24.78	32.99
Provincial Loans.....	101.08	94.86	94.66	96.18	105.22	117.34	127.82	124.61	123.40	119.41	113.42	111.98	114.79
Municipal Loans.....	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,899	1,892	1,874	1,870	1,865
Total Loans, etc.....													
Other Assets—													
Non-Current Loans.....	7.90	7.61	7.38	7.43	7.68	7.80	7.92	8.84	9.06	9.02	9.19	9.46	10.31
Real Estate.....	5.57	5.51	5.56	5.83	6.02	6.07	6.13	6.16	6.18	6.22	6.24	6.32	6.34
Mortgages.....	6.78	6.78	7.08	7.04	6.99	6.96	6.88	6.73	6.34	6.22	6.32	6.23	6.23
Premises.....	78.66	78.71	78.62	79.56	78.68	78.61	78.73	78.67	78.81	79.03	79.54	79.47	
Letters of Credit.....	83.85	85.66	84.16	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00	61.34	62.06
Loans to companies.....	11.27	11.97	11.73	11.97	11.79	11.38	12.00	14.70	14.53	14.67	14.75	14.50	14.73
Other Assets.....	2.01	1.84	1.73	1.58	1.85	1.83	1.69	1.86	1.80	1.58	1.80	1.73	1.70
Note circulation deposits.....	6.79	6.79	6.79	6.80	6.80	6.80	6.81	6.80	6.80	6.99	6.83	6.81	6.81
Inter-bank Balances, notes of other banks.....	17.11	12.19	13.76	15.01	12.72	13.08	13.13	10.86	14.70	14.61	10.69	15.63	12.06
Cheques of other banks.....	146.88	141.58	108.18	127.22	86.62	93.07	107.96	118.14	94.73	114.35	91.78	92.30	97.21
Balances due by other banks.....	9.36	5.06	4.48	4.64	5.48	4.94	5.29	5.25	4.75	3.60	3.21	4.75	3.93
Grand Total Assets.....	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3,082	3,129	3,015	3,034	3,045
Liabilities to the Public—													
Circulation.....	163.51	160.03	156.06	148.02	141.44	143.67	139.42	134.50	143.75	142.56	137.10	141.81	139.91
Dominion Government.....	31.23	35.01	56.46	26.90	23.98	83.91	69.40	37.80	33.43	26.76	20.00	10.54	17.92
Provincial Government.....	26.79	67.66	26.18	20.63	23.67	25.69	20.40	20.88	20.07	43.05	25.96	26.14	22.13
Government Advances.....	20.70	22.70	49.70	20.50	12.50	8.50	6.50	11.00	10.50	13.50	7.50	6.50	19.50
Deposits by Public—													
Savings deposits.....	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451	1,461	1,456
Demand deposits.....	667.89	632.57	644.51	641.69	556.72	542.51	579.32	595.70	530.04	600.75	561.27	568.46	594.28
Total deposits.....	2,088	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013	2,030	2,050
Foreign deposits.....	372.36	374.53	400.80	372.28	347.36	360.54	346.34	338.96	338.12	355.93	330.64	331.69	313.10
Due Banks Abroad, etc.—													
United Kingdom.....	10.59	6.39	23.42	5.76	4.99	4.73	4.11	3.73	4.86	5.85	6.59	9.31	4.94
Foreign.....	61.55	57.48	72.63	59.29	57.28	54.13	68.55	68.12	75.44	71.67	64.51	64.98	65.50
Bills payable.....	12.87	13.37	4.25	5.29	4.81	4.58	3.96	3.84	3.97	4.89	5.23	5.93	5.38
Letters of Credit.....	83.85	85.66	103.54	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00	61.34	62.06
Other liabilities.....	3.96	3.81	4.44	3.83	2.53	3.32	3.39	3.06	2.92	2.84	2.84	2.85	2.80
Total Public Liabilities.....	2,275	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746	2,792	2,678	2,691	2,703
Due between banks.....	18.24	17.37	13.48	12.81	13.05	14.93	14.57	15.20	12.27	12.92	11.14	12.74	12.69
Liabilities to Shareholders—													
Dividends.....	806	2,148	5,306	873	1,350	3,518	802	1,356	3,516	788	1,356	3,524	800
Reserve.....	160.99	161.14	161.18	162.23	162.23	162.23	162.23	162.23	162.00	162.00	162.00	162.00	162.00
Capital.....	144.85	144.95	144.98	145.02	145.02	145.02	145.02	145.02	144.50	144.50	144.50	144.50	144.50
Grand Total Liabilities.....	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	2,997	3,013	3,023
Surplus of Notice Deposits over Current Loans.....	+164	+202	+256	+277	+288	+320	+330	+323	+317	+323	+326	+334	+319
Percentage of Current Loans to Notice Deposits, P.C.....	88.4	85.8	82.2	80.6	80.0	77.8	77.2	77.8	78.2	77.7	77.6	77.2	78.1
CURRENCY													
Net Issues of Dominion Notes other than according to Finance Act, 1927 ¹	148.9	158.1	168.3	154.4	134.1	134.3	134.6	136.7	142.2	131.8	131.9	135.1	130.8
Dominion Notes Issued per Finance Act, 1927.....	20.7	22.7	38.7	21.0	12.5	8.5	6.5	11.0	10.5	13.5	7.5	6.5	19.5
Gold held against Notes.....	92.8	104.8	112.1	93.8	75.5	77.7	80.3	83.2	78.3	70.5	70.9	72.6	68.0
Percentage of Gold to Notes, P.C.....	69.8	79.4	78.8	73.1	69.9	71.8	73.8	68.5	67.6	66.7	67.0	66.5	68.2
All Notes in hands of Public ²	175.6	177.1	174.9	162.6	156.6	158.8	143.9	150.8	157.4	156.3	154.6	154.9	156.1
INDEX NUMBERS													
(1922-1925=100) with seasonal adjustment—													
Demand deposits.....	129.9	117.0	118.1	117.0	107.5	107.1	113.4	115.4	113.5	115.9	111.5	114.1	115.6
Notice deposits.....	118.4	119.5	118.0	116.1	118.5	117.6	118.0	118.4	119.5	119.8	120.4	121.5	121.4
Current Loans.....	123.4	118.8	114.1	112.5	114.6	112.1	101.1	109.6	110.9	110.4	111.5	112.0	112.0
Investment Holdings.....	103.3	119.1	128.3	136.0	137.0	146.0	143.6	144.4	146.9	152.0	151.5	150.4	146.0
Call Loans, Canada.....	213.0	192.5	184.0	173.1	177.5	172.6	163.0	169.0	177.4	169.6	156.5	154.5	156.0
Call Loans Elsewhere.....	97.0	86.8	90.9	72.2	63.2	67.2	69.0	60.3	54.4	51.1	54.4	56.3	47.2
Total Issue Dom. notes.....	75.4	76.8	83.2	70.6	62.4	62.5	63.0	65.6	69.5	65.6	62.6	63.8	66.8
Gold held by Finance Dept. against notes.....	99.2	95.4	96.4	76.3	65.0	67.8	76.4	80.0	74.8	67.9	67.5	69.0	68.8
Notes in hands of Public.....	100.5	95.4	91.4	85.2	88.6	90.0	80.9	85.9	91.4	89.9	89.5	88.2	89.4

¹The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.²Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue.

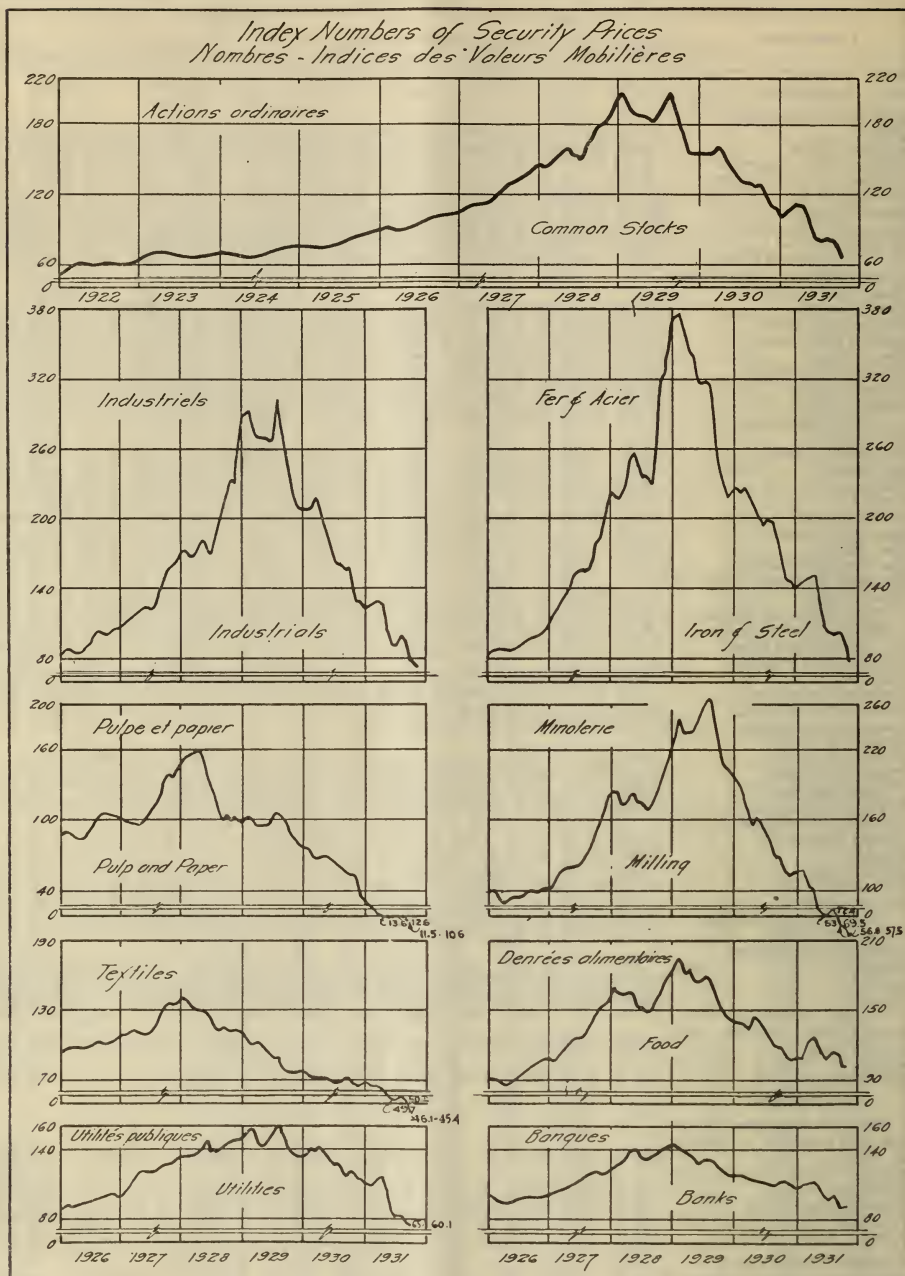


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials									Utilities			
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth-ing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0
August.....	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	100.8	90.6
September.....	79.3	85.9	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5
October.....	74.3	78.3	10.6	57.5	107.4	45.4	101.0	45.3	88.2	60.1	38.8	90.1	81.2

Month	Common stocks—Con.					Traders' Index	Pre-ferred stocks	In-terest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number						11	4	5	20	
	Total	Indus-trial	Utili-ties								Gold	Cop-per	Silver and mis-cel-laneous	Total Index	
1929															
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	63.6	317.0	65.3	104.8	
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.6	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5	
1930															
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	155.3	854.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1	
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2	
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,761	63.6	199.8	43.5	83.3	
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3	
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7	
August.....	110.4	112.0	115.5	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3	
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	58.9	83.3	28.3	60.5	
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2	
1931															
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3	
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1	
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3	
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9	
June.....	59.8	63.8	53.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1	
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6	
August.....	63.1	78.2	61.0	97.3	81.3	470.7	69.1	91.9	4.40	169,400	66.0	77.1	33.1	67.2	
September.....	49.1	53.8	41.2	94.3	68.6	394.5	64.2	97.1	4.65	437,503	62.6	67.8	32.1	63.1	
October.....	48.0	60.0	37.5	92.9	64.6	360.6	63.9	103.3	4.95	308,888	60.7	58.4	29.4	59.5	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31,²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,643	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	460,151	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,917	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262
1927											
April.....	26,177	8,282	4,400	7,850	39,892	88,312	50,733	52,366	—	—	2,311
May.....											
June.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
July.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
August.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
October.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
November.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
December.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....											
June.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
July.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
August.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
September.....	15,361	5,622	2,200	6,650	1,850	33,701	24,820	27,475	2,728	504	2,223
October.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
November.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
December.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....											
June.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
July.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
August.....	15,436	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
September.....	15,953	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
October.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
November.....	15,916	5,985	2,400	5,526	2,151	34,437	57,193	60,654	2,675	512	2,163
December.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	.....	.....	.....
May.....											
June.....	12,482	5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
July.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
August.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
September.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,583	446	2,147
October.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
November.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
December.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,080	486	2,194
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....									2,673	411	2,262
April.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	.....	.....	.....
May.....											
June.....	8,053	4,719	2,300	4,640	2,346	25,260	28,735	30,395	2,649	401	2,248
July.....	8,261	4,654	2,400	5,895	513	23,762	27,775	33,816	2,651	393	2,259
August.....	8,511	4,011	2,300	5,699	2,036	23,543	26,629	28,486	2,680	417	2,263
September.....	8,108	4,100	3,002	6,251	807	23,897	34,300	34,650	2,727	453	2,274
October.....											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁶	Market Rate of Discount 3 Months Drifts ⁷	
								Board of Trade ⁴	Statistic ⁵	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹			Total Deposits ¹
000 Metric Tons	Millions of Pounds Sterling						000 Work-ers	Relative to 1913	Millions of Pounds Sterling						—	—
1927																
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.8	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31
1928																
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	99.6	1,153	1,725	157.8	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,780	158.7	4.35
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39
August.....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December.....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January.....	660	3,593	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61
February.....	617	3,387	83.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,695	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,279	83.4	50.7	24.0	33.8	1,815	121	111.8	155.9	358.5	99.9	1,250	1,829	135.5	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September.....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.08
October.....	422	2,800	80.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31
1931																
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.06
July.....	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	3.02
August.....	280	2,838	65.3	33.0	12.5	22.0	2,762	100	93.1	134.3	355.0	112.2	1,172	1,745	98.2	4.18
September.....	252	2,667	63.3	33.6	11.2	22.2	2,826	99	94.9	136.2	357.2	115.2	1,148	1,712	89.5	4.77
October.....	2,604	80.7	38.1	11.9	24.0	2,726	105	136.9	356.0	116.1	.....	.....	.....	.....	5.30	

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930			1931											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		
Wheat, visible supply...Mil. bush.	205	202	196	197	202	207	200	198	191	218	243	239	.....	
Receipts, principal markets.....000 bush.	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	29,656	10,404	67,182	38,877	32,658		
Shipments, principal markets.....000 bush.	25,238	20,955	15,053	13,706	14,817	15,570	16,601	24,061	30,355	65,187	48,904	28,325	26,851		
Exports, including wheat flour.....000 bush.	12,295	8,470	6,187	5,543	3,564	4,574	6,954	9,956	11,842	17,253	11,781	11,588	.....	
Wheat flour production.....000 bbls.	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8-015	7,763	9,852	9,653	9,731	.....	
Sugar meltings, 8 ports.....000 long tons	402	337	207	259	290	351	403	333	383	470	377	414	.....	
Tobacco consumption, cigars.....Millions	624	528	350	363	363	441	460	467	518	479	463	449	.....	
Tobacco consumption, cigarettes.....Millions	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508	10,703	9,520	9,965	.....	
Cattle receipts, primary markets.....000	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	1,540	1,488	1,821	1,797	.....	
Hog receipts, primary markets.....000	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	2,854	2,511	2,454	2,727	.....	
Cotton consumption.....000 bales	444	415	406	454	434	491	509	466	455	451	426	464	.....	
Newsprint production.....000 s. tons	105-5	92-3	99-3	102-0	88-8	100-6	102-5	101-9	101-1	99-5	88-3	91-2	.....	
Newsprint consumption 000 s. tons	183-4	184-6	166-6	160-7	150-4	179-3	174-3	179-8	161-3	157-1	146-2	152-4	.....	
Pig iron production.....000 l. tons	2,165	1,867	1,668	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281	1,169	1,173		
Steel ingot production.....000 l. tons	2,720	2,235	2,008	2,483	2,502	2,994	2,722	2,505	2,076	1,886	1,719	1,548	1,592		
Unfilled orders U.S. Steel Co.....000 l. tons	3,482	3,640	3,944	4,132	3,965	3,995	3,898	3,620	3,479	3,405	3,169	3,145	.....	
Automobile production 000 cars and trucks	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5	218-5	187-2	140-6	.....	
Copper production, N. & S. America.....000 s. tons	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	96-4	60-2	86-7	.....	
Domestic shipments.....000 s. tons	75-7	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-2	43-1	45-8	40-5	.....	
Zinc production.....000 s. tons	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,038	23,483	21,365	21,467	21,356	21,674		
Stocks.....000 s. tons	143,327	145,139	145,576	145,076	144,389	141,493	143,112	143,419	138,328	131,833	129,701	130,155	130,666		
Lead production.....000 s. tons	50,402	43,423	48,517	43,405	39,464	41,375	35,498	39,509	30,718	32,157	30,249	31,968	.....	
Petroleum production.....000 bbls.	72,696	68,174	66,985	65,991	60,645	69,397	73,101	77,164	75,116	77,961	68,418	63,636	.....	
Consumption (to stills) 000 bbls.	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521	76,237	79,758	60,672	75,094	.....	
Gasoline production.....000 bbls.	37,400	33,613	34,352	32,708	31,328	35,246	36,601	39,019	37,024	38,440	39,283	37,469	.....	
Consumption.....000 bbls.	32,267	30,984	29,094	26,844	26,133	31,037	33,490	35,716	38,375	39,459	39,459	36,742	.....	
Contracts awarded.....\$000,000	337-3	253-6	249-4	223-0	235-4	270-4	336-9	306-1	331-9	286-0	233-1	252-1	.....	
Carloadings.....000 cars	3,818	4,127	2,783	3,491	2,354	2,340	2,986	3,736	2,982	2,931	3,747	2,908	.....	
Electric power production.....mill. k.h.	8,173	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514	7,731	7,629	.....		
Index factory employment.....1923-5=100	82-2	81-1	80-1	78-3	77-8	77-9	78-0	77-8	76-0	75-1	74-1	72-8	.....	
Mail order sales, 2 co's.....\$000	68,877	55,713	72,486	11,459	39,422	43,008	52,078	50,070	49,480	45,093	43,004	45,955	.....	
Ten cent sales, 4 chains.....\$000	48,597	45,725	85,145	36,368	36,589	41,399	45,884	48,448	45,517	.....	.....	.....	.....
Imports.....\$000,000	247-3	203-7	209-0	183-2	175-1	210-2	185-7	180-2	173-5	175-0	168-7	170-4	.....	
Exports.....\$000,000	326-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	150-7	164-8	181-0	.....	
Manufacturing production.....1923-5=100	88-0	83-0	80-0	80-0	85-0	88-0	89-0	90-0	86-0	83-0	80-0	76-0	.....	
Mineral production.....1923-5=100	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	84-0	81-0	74-0	.....	
Industrial production.....1923-5=100	97-0	84-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	83-0	80-0	76-0	.....	
F.R. banks, bills discounted.....Mil. Dolls.	202	251	251	215	190	164	157	174	149	195	257	328	.....	
Reserve Ratio.....p.c.	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4	71-7	.....	
Member banks loans and discounts.....Mil. Dolls.	16,761	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	14,486	14,398	14,191	13,521		
Net demand deposits.....Mil. Dolls.	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,683	13,473	13,244	13,227	12,449		
Interest rates, time loans.....p.c.	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	1-38	1-38	1-63	3-25		
Call loans renewal.....p.c.	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	1-50	1-50	2-10		
Prime commercial paper, 4-6 months.....p.c.	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00	2-00	2-00	3-13		
Bond prices high grade rails (10).....	95-85	94-63	92-89	96-59	96-41	96-31	96-11	97-63	97-73	97-70	95-14	92-70	81-35		
Forty bonds.....	82-49	81-10	78-96	81-98	82-06	82-29	80-86	80-48	79-07	80-99	77-05	72-24	64-06		
Copyright Standard Statistics Co. Prices common stocks (404): 1926=100	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-5	81-7	69-7		
Industrials (338).....	117-8	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8	88-5	75-8	64-8		
Railways (33).....	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2	56-1	48-4		
Utilities (34).....	187-0	167-4	157-9	163-7	177-9	188-9	169-8	156-4	153-0	157-5	154-0	131-9	111-9		
Automobiles (13).....	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	103-4	84-7	70-4		
Tires and rubber goods (17).....	52-5	56-0	51-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1	31-3		
Chain stores (17).....	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	83-5	89-2	91-6	80-0	69-7		
Copper and brass (9).....	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8	61-0	50-0	43-0		
Oil (16).....	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9	60-0	53-1		
Railway equipment (9).....	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-5	46-4	41-2		
Steel and iron (9).....	115-4	99-5	91-6	89-8	101-2	102-9	86-1	72-1	68-2	71-8	65-2	54-8	41-7		
Textile (31).....	58-2	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-5	45-8	44-7	40-4	35-9		
Amusement (7).....	87-8	77-7	66-7	69-4	80-2	76-1	61-3	44-3	44-6	44-5	43-4	37-9	28-3		
Tobacco (10).....	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9	117-5	104-7		
Stock sales, N.Y. Mil. Shares	65-5	51-9	58-8	52-5	64-1	65-5	54-3	40-7	58-7	33-5	24-9	51-1	.....	
Bond sales, N.Y. Mil. Dolls.	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	220-7	199-7	305-8	347-0		
Brokers loans.....Mil. Dolls.	2,555	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344	1,354	1,044	796		
Bank debits N.Y. Mil. Dolls.	30,781	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,893	21,007	16,199	20,073	.....	
Outside, 140 centres. Mil. Dolls.	23,700	19,700	23,118	21,727	17,084	19,421	19,618	18,858	19,406	18,442	15,273	16,627	.....	

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires. Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique de cinq facteurs économiques.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Saindoux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des prix de gros.....	15
Tableau 11. Nombres-indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 61 villes.....	21
Tableau 19. Nombres-indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métalloïdes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, NOVEMBRE, 1931

N° 11

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RÉSUMÉ

Les opérations commerciales et industrielles ont été à un niveau plus bas en octobre que le mois précédent. Bien que la production industrielle ait montré des gains en certaines lignes, ces progrès ont été contrebalancés par d'importants déclinés dans d'autres.

Les opérations minières ont été une exception montrant une plus grande activité en octobre. Les expéditions d'or et de cuivre ont été en volume plus considérable et l'extraction du charbon s'est à peu près maintenue à son niveau relativement élevé du mois précédent. L'indice de la production minière, à 139.5 en octobre, se compare à 124.2 en septembre.

La production manufacturière s'est encore ralentie en octobre, le faible pourcentage des activités dans l'automobile et l'industrie primaire du fer et de l'acier ayant une influence importante dans l'affaiblissement des indices. La production d'acier à 30,926 grosses tonnes se compare à 33,390 en septembre. Comme un seul haut fourneau était en activité la production de fonte en gueuse au cours du mois n'est pas divulguée. Un seul fourneau à Hamilton, d'une capacité de 550 tonnes par jour ou environ 13 p.c. de la capacité globale de tous les hauts fourneaux au Canada est resté actif au cours du mois. La production d'automobiles à 1,440 unités se compare à 2,646 en septembre; le déclin, après rajustement saisonnier, est de 35.5 p.c. Les importations de pétrole brut à 97,341,000 gallons montrent une légère avance sur septembre bien que cette augmentation soit moins que la normale pour la saison. Les importations de caoutchouc brut à 3,509,000 livres montrent, après rajustement saisonnier, un gain de 1 p.c. sur septembre. Le arrivages de coton brut, au chiffre de 7,599,000 livres, montrent un gain de 16.7 p.c. après rajustement saisonnier. Le gain dans les importations de laine brute est moins que normal pour la saison.

Les chargements de wagons en octobre, après rajustement saisonnier, sont restés à leur bas niveau du mois précédent mais ces dernières semaines indiquent des possibilités d'amélioration. La moyenne de production quotidienne d'énergie électrique, à 45,093,000 k.w.h. au cours du mois sous revue, se compare à 42,114,000 k.w.h. en septembre, un gain de 1 p.c. après rajustement saisonnier. Ce gain est la continuation d'une augmentation semblable en septembre sur le mois précédent montrant une demande grandissante dans la consommation tant ménagère qu'industrielle. L'indice de l'emploiement industriel à 103.0 le 1er novembre se compare à 103.9 le 1er octobre, le gain étant de 0.4 après rajustement saisonnier. Le recul dans l'emploiement des manufacturiers, après rajustement saisonnier, se limite à 1.4 p.c. Le facteur constructif du mois se trouve dans le raffermissement des prix de gros arrêtant ainsi la tendance à la baisse qui s'est continuée depuis août 1929. Le plus grande partie de ce gain provient des denrées spéculatives, principalement les grains et les métaux non-ferreux, mais les changements dans les positions relatives de l'offre et de la demande fournissent une base tangible et une possibilité d'amélioration commerciale.

Changements économiques.

Les restrictions sur la conversion du dollar canadien en or ont eu une influence importante sur les développements économiques d'octobre. La baisse des obligations du gouvernement fédéral est représentée par une hausse dans la courbe du loyer de l'argent à long terme paraissant dans le graphique de la page 4. Les titres d'actions ordinaires ont été en moyenne plus bas en octobre que le mois précédent et l'indice de la production industrielle, d'après la moyenne trimestrielle pour fins d'adoucissement, montre un autre déclin.

Le graphique de la page 10 montre le cours de cinq facteurs économiques depuis 1919 jusqu'à date. L'indice de la production industrielle montre un déclin depuis mai 1929 jusqu'à date, le mouvement de baisse étant principalement interrompu par les gains des premiers mois de 1930 et 1931. Maintenu principalement par les travaux de soulagement au chômage pendant les mois d'été, l'indice de l'emploiement montre de la contraction en ces derniers temps. Le déclin

des prix de gros a été continu depuis août 1929 jusqu'à septembre de l'année courante. En octobre, la marche des cours a pris une autre direction renversant une tendance qui durait depuis deux ans.

LA SITUATION DU BLÉ

Les lourdes expéditions de blé aux marchés européens pendant les trois premiers mois de la présente campagne ont contribué à faire saisir au public l'alignement nouveau des facteurs dans la situation du blé. Le sentiment amélioré vient de ce que l'on se rend compte des facteurs constructeurs entrant dans la position du blé et ce sentiment ne peut être considéré comme transitoire. La situation de l'offre des neuf derniers mois de la présente campagne est plus clairement définie qu'à toute autre époque des deux dernières années, et avec la Russie comme exportateur seulement casuel pour un certain temps, les approvisionnements du Canada, des États-Unis, de l'Argentine et de l'Australie s'écouleront beaucoup plus rapidement au cours de l'année.

A plusieurs points de vue la situation européenne est semblable à celle de l'an dernier. La production européenne de blé, la Russie non comprise, est un peu plus forte qu'en 1930 avec peut-être une plus faible provision de blé de qualité meunière comme résultat de la mauvaise température à l'époque de la moisson. La production européenne de seigle, exclusion faite de la Russie, est estimée considérablement plus basse que celle de l'an dernier. Chaque année la Russie a été sur le marché de l'exportation dès le début de la saison. Comme en 1930, l'Europe a abordé l'écoulement de la récolte de cette saison avec un grand nombre de mesures restrictives. En vue de ces faits, il n'est pas surprenant que la marche du commerce international de la présente campagne suive d'une manière générale le cours établi en 1930-31.

Un autre facteur ayant sa portée sur le mouvement du blé au cours de la présente campagne se trouve dans le fait que la plupart des pays importateurs sortiront de la présente campagne avec des reports assez substantiels de blé importé. Il y a assez de facteurs constructifs dans la situation du blé pour encourager les pays importateurs à assumer de plus grands engagements que les deux années précédentes dans les stocks visibles.

En tenant compte du mouvement du premier trimestre août-octobre, des estimations de la production de 1931 et des stocks de blé et autres facteurs connus, il semble que les besoins d'importation pour la présente campagne s'élèveront au moins à 825 millions de boisseaux, comparative-ment à des expéditions de 785 millions de boisseaux en 1930-31.

Pour rencontrer les besoins de l'importation sur cette base, il est apparent, d'après les estimations préliminaires de production dans les pays exportateurs, que tous les surplus de blé de 1931 ne pourront suffire à rencontrer les besoins de l'importation et qu'avant le 31 juillet 1932 il sera nécessaire de tirer sur les stocks accumulés. Il est également visible que le Canada et les États-Unis, les deux pays qui ont gardé en réserve les plus fortes accumulations en ces dernières années, bénéficieront de cette situation cette année et sortiront de la présente campagne avec des réductions considérables de leurs stocks et réserves de blé. La position de l'Amérique Septentrionale est de plus fortifiée par la situation de novembre-décembre. Pendant cette période, la Russie étant devenue un exportateur d'importance secondaire, l'Australie n'ayant que de très faibles approvisionnements et l'Argentine disposant de stocks modérés et réputés de classe inférieure, l'Amérique du Nord devrait être le gros exportateur des deux mois prochains et le Canada et les États-Unis devraient bénéficier d'une plus grosse part du commerce mondial de blé que dans la période août-novembre alors que la Russie exportait en fort volume. La situation immédiate favorise particulièrement le Canada parce qu'il ne dispose que d'approvisionnements modérés mais de qualité relativement supérieure.

La situation canadienne a été matériellement améliorée par l'augmentation des exportations de blé au cours des trois semaines dernières. Dans la semaine terminée le 6 novembre, les exportations de blé canadien s'élèvent à 6,129,814 boisseaux, comparativement à 3,753,221 boisseaux pendant la semaine terminée le 29 octobre.

Prix de gros.

Les avances des articles spéculatifs en octobre ont été d'une importance fondamentale à l'économie du Canada. Les hausses spectaculaires du blé et de l'argent ont attiré beaucoup d'attention et la plupart des grains et des métaux non-ferreux ont aussi avancé. Vu la rapidité de l'avance, la réalisation des profits a provoqué une réaction considérable. L'amélioration de la position statistique d'un nombre substantiel d'articles importants dans le commerce interna-

tional donne du poids à l'opinion que la hausse des prix est plus justifiée qu'on ne le crut quand fut atteint le fond du mouvement de baisse à la fin de septembre. Le déclin du dollar canadien est un facteur contributoire dans l'avance des prix de gros.

La baisse de l'indice des prix de gros dans les plus importants pays commerciaux a été plus grande en septembre que le mois précédent, excepté au Royaume-Uni et en Hongrie. La série du Board of Trade, pour le Royaume-Uni, calculée sur la base des prix des 18 premiers jours de septembre montre un déclin de 0.7 (1924=100). Cependant, en prenant comme base les cotes du 20 au 30, l'indice montre une avance de 0.3. Mesuré par un indice préparé par le *London Times*, le niveau général des prix de gros le 30 octobre était 1.0 p.c. plus haut que le 30 septembre dernier, l'indice marquant 99.6 comparativement à 98.6 (1913=100). L'indice des denrées alimentaires a monté de 1.1 p.c. de 107.1 à 108.3, vu l'avance des céréales, particulièrement du blé, bien que la hausse de ce groupe qui est de 9 p.c. soit largement compensée par la réduction générale des viandes. Les matériaux industriels montrent un indice augmenté de 1.0 p.c. en octobre comparativement à septembre. Les principaux mouvements sont dans le coton qui a monté de 4.0 p.c. et les autres textiles avec une avance de 5.2 p.c. D'un autre côté le groupe du fer et de l'acier a été légèrement plus bas et le groupe des autres métaux a décliné de 2 p.c.

Au Canada l'avance des prix est caractérisée par la hausse rapide du blé qui a été plus continue que jamais depuis novembre 1929. Les autres grains, à l'exception du lin et du maïs, ont aussi avancé. Le sucre brut de Cuba a avancé à New-York de \$1.44 à \$1.58 par quintal en octobre, quotations en fonds canadien, une attention considérable étant attirée par une vente dans la troisième semaine attribuée au groupe coopératif cubain faisant pour la première fois son apparition sur le marché depuis l'organisation de ce groupement au commencement de septembre. La position du café s'est un peu améliorée en octobre sous l'influence des achats d'automne. Le moratoire de la dette brésilienne a aussi contribué à cette fermeté mais il n'y a pas eu de changement statistique important. Les prix du coton ont avancé en face de statistiques à tendance baissière. Ceci est attribué en grande partie à la prédisposition qu'ont les Etats du Sud d'attendre des prix meilleurs et aux mesures prises pour retirer du marché environ 7,000,000 de balles jusqu'à juillet 1932 et peut-être plus tard. La soie grège a monté en octobre principalement à la suite de développements dans la situation des changes.

Les conditions adverses qui avaient dominé le marché du cuivre depuis quelques mois n'ont pas relevé leur influence en octobre. L'argent a avancé sous la poussée des opérations de couverture et des achats spéculatifs. Le plomb et le zinc ont aussi fait des améliorations considérables.

FINANCE

Situation bancaire.

La force fondamentale de la situation bancaire canadienne s'est maintenue en septembre, les ressources immédiatement liquidables donnant un gain de \$14,000,000. Les titres du gouvernement fédéral et des gouvernements provinciaux en portefeuille ont augmenté, atteignant la forte somme de \$455,900,000 à la fin du mois. Ce chiffre se compare à \$325,600,000 à la même date de l'année précédente, une augmentation de \$130,400,000 ou d'environ 40 p.c. Le numéraire et les billets du Dominion détenus par les banques montrent aussi des augmentations en septembre qui sont de \$7,000,000 pour la monnaie et de \$11,000,000 pour les billets du Dominion. Les prêts à demande au Canada montrent aussi un gain au cours du mois et l'augmentation dans les prêts courants a suivi les fluctuations ordinaires de la saison.

Les dépôts à demande montrent un gain plus grand que normal pour la saison et atteignent \$25,800,000 après rajustement saisonnier. Les avances du gouvernement montrent une augmentation de \$13,000,000 le total étant de \$19,500,000 à la fin du mois comparativement à \$20,700,000 à la même date de 1930. Le déclin des dépôts à terme en septembre a été de caractère saisonnier, le total le 30 septembre étant de \$35,900,000 plus élevé qu'à la même date de l'année précédente. Dans les douze mois le chiffre des prêts courants a baissé de \$119,000,000. La proportion des dépôts à terme aux prêts courants indiquant la tendance des conditions du crédit montre donc un gain marqué au cours des derniers douze mois.

Titres de spéculation.

Les actions ordinaires ont touché un nouveau sommet dans la semaine terminée le 8 octobre, les cinq semaines suivantes montrant un raffermissement considérable. Un indice de 124 titres actifs aux bourses de Montréal et de Toronto a dans cet intervalle avancé de 58.8 à 71.5, un gain de 21.6 p.c. Cet indice est exprimé en pourcentages de la moyenne mensuelle de 1926. Au

cours des cinq semaines en question le gain de l'indice de 98 titres industriels a dépassé 26 p.c. marquant le 12 novembre 85.9 comparativement à 68.1 cote de base. Le gain de l'indice de 18 titres d'utilité publique a dépassé 10 p.c., le chiffre de 61.5 la semaine du 12 novembre se comparant à 55.8 la semaine du 8 octobre.

L'indice de 22 titres d'action privilégiée montre un nouveau déclin en octobre marquant 63.9 comparativement à 64.2 en septembre. Il y a des reculs dans Abitibi, Canada Cement, Canadian General Electric, National Breweries et Ottawa Power. Canadian Cottons et Maple Leaf ont avancé.

Le rendement moyen des obligations du gouvernement d'Ontario à 4.95 en octobre se compare à 4.65 le mois précédent. Le déclin dans le cours des obligations fédérales et provinciales reflète la baisse du dollar canadien.

Un sommet temporaire de l'indice minier a été touché la semaine du 12 novembre avec 67.7. Ceci se compare à 55.6 la semaine du 8 octobre, un gain de près de 22 p.c.

LA SITUATION AUX ÉTATS-UNIS

Le niveau des opérations commerciales et industrielles des États-Unis a été plus bas en octobre qu'en septembre. L'industrie de l'automobile a donné un plus faible pourcentage de sa capacité normale pour la saison ce qui indique une contraction marquée dans la préparation pour une augmentation considérable quand viendra la sortie des modèles nouveaux. La demande pour produits de l'acier a été à bas niveau, la production de fonte en gueuse et de billets d'acier montrant un déclin modéré après rajustement saisonnier. La valeur des contrats de construction d'octobre a baissé d'environ 6 p.c. après rajustement pour facteurs saisonniers. La production d'énergie électrique montre un déclin de 2 p.c. après semblable rajustement. Les chargements de wagons ont montré un gain modéré au cours du mois.

Sous l'influence des lourds arrivages d'or et de l'expansion de la demande domestique pour numéraire provoquée par l'accaparement, les taux de l'argent ont avancé appréciablement en octobre. Le taux moyen d'escompte des effets de commerce de premier ordre a été à 4 p.c. la dernière semaine d'octobre comparativement à 2 p.c. la dernière semaine de septembre. La baisse des obligations de tout repos a été plus forte que normalement après la hausse dans le loyer de l'argent à brève échéance, parce qu'elle a placé l'argent à un niveau inférieur à celui de 1929, alors que le loyer de l'argent était beaucoup plus élevé. Au cours des premiers jours d'octobre la tendance des titres était encore à la baisse et vers le 5 le niveau général était plus bas que depuis le début de 1922 et seulement 20 p.c. au-dessus du point le plus bas de 1929. La reprise au cours du reste du mois a été substantielle.

LA SITUATION EN GRANDE-BRETAGNE

Le résultat le plus notable de l'abandon de l'étalon-or en Grande-Bretagne est la diminution du chômage, due en partie à un arrêt anticipé des importations et à la stimulation des exportations. Le nombre de sans-travail a tombé de 2,826,000 le 28 septembre à 2,684,000 le 9 novembre, un déclin de 142,000 en six semaines. Cependant, ce déclin est dans une certaine mesure dû à une plus grande rigidité des règlements sur le paiement de l'assurance aux chômeurs.

Les chiffres préliminaires du commerce d'octobre sont décevants pour ceux qui s'attendaient à ce que l'abandon de l'étalon-or eût immédiatement son contre-coup dans une diminution des importations et une augmentation des exportations. Les importations donnent \$80,685,000 comparativement à \$38,109,000 d'exportations et \$32,832,000 d'exportations de produits du Royaume-Uni. La balance défavorable du commerce atteint donc \$42,576,000. On attribue ce chiffre élevé des importations à une cause spéciale—la crainte de nouveaux impôts sur les importations.

Les droits d'urgence sur les exportations deviennent effectifs le 25 novembre. Des droits de 50 p.c. ad valorem sont imposés sur la coutellerie et les outils, les dactylographes, les jeux de radio et un grand nombre de produits textiles, le papier et les produits du papier, les bandages et les tubes ou caoutchouc, la parfumerie et les préparations de toilette. Les produits de l'Empire sont exempts. Il semble donc que le Canada doive profiter de la préférence sur le papier et ses produits.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED OCTOBER 16, 1931

Population.—Maternal mortality in cities, 1930. Census press bulletin No. 8: The villages of Quebec, preliminary announcement of population census 1931. Census press bulletin No. 9: Preliminary announcement of population census, November 6, 1931 (cities, towns, villages).

Production.—Agricultural products.—Preliminary announcement of agriculture, Census 1931, British Columbia. Canadian tobacco production 1931 (preliminary report). Preliminary announcement of agriculture, Census 1931, Ontario; Nova Scotia; Quebec; Alberta. Provisional estimates of grain production in Canada, Nov. 12, 1931. Press announcement of same. **ANIMAL PRODUCTS.**—Fur production of Canada, season 1929-30. A new livestock survey for Canada (press announcement). Report on the production of dairy factories in Canada 1930.

Mineral Production.—Annual report on the mineral production of Canada during the calendar year 1929.

Manufactures.—General.—Alphabetical list of products manufactured in Canada, 1929. **IRON AND STEEL AND THEIR PRODUCTS.**—Preliminary report on the iron and steel industry in Canada, 1930. The boilers, tanks and engines industry in Canada, 1930. Steel wire, 1930. The wire and wire goods industry in Canada, 1930. Wire fencing, 1930. Wire nails and spikes, 1930. Wire rope and cable of iron and steel, 1930. Agricultural implements industry in Canada, 1930. **NON-METALLIC MINERALS.**—The aerated waters industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The fertilizer industry in Canada, 1930.

Internal Trade.—Rates and index numbers of hospital charges. Changes in the value of retail sales, January 1929 to September 1931.

Transportation, Communications and Public Utilities.—Statistics of electric railways of Canada for the year ended December 31, 1930. Preliminary report on Statistics of steam railways in Canada, 1930.

Education.—Preliminary summary of education in Canada, 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of,—(a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). **IMPORTS:** Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs, Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

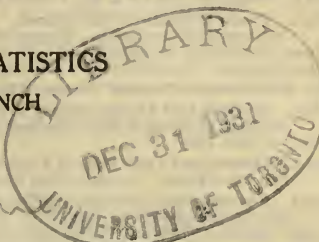
Vol. VI.

Government
Publications No. 12

CANADA

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH



Canadian Statistical Review

MONTHLY REVIEW OF BUSINESS STATISTICS

DECEMBER, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

Price: Ten Cents per Copy
One Dollar per year

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE

SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

DÉCEMBRE, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

Prix: Dix cents l'exemplaire
Un dollar par an

OTTAWA: F. A. ACLAND
Imprimeur du Roi
1931

SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors.....	4
General Review.....	3-74
Table 1. Weighted Indices of the Physical Volume of Business.....	
Table 2. Trend of Business Movements.	
Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume of Business.....	10
Table 3. Receipts and Visible Supply of Canadian Grain.	
Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain.	
Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry.	
Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat-flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock.	
Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar.	
Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption.	
Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco..	13
Table 9. Cold Storage Holdings.	
Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes.	
Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Wholesale Prices.....	15
Table 11. Index Numbers of Employment by Industries.....	16
Table 12. Output of Central Electric Stations in Canada.	
(a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports.	
(b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas.	
Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months.	
Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada.	
Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices..	19
Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada.....	20
Table 17. Indexes of Employment by Cities.....	20
Table 18. Building Permits Issued in Sixty-one Cities.....	21
Table 19. Index Numbers of Wholesale Prices.....	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries.	
United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	23
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars.	
(a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.	
(b) Exports—Total, Total Foreign Exports, Exports of Canadian Produce. Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency.	
(a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public.	
(b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices.....	26
Table 23. Index Numbers of Security Prices.	
(a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction.	
(b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance.	
Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom.	
Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States.....	30
List of Current Publications of the Dominion Bureau of Statistics.....	36
Summary of Contents, General Review (in French).....	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, DECEMBER 1931

No. 12

DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.

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THE BUSINESS SITUATION IN CANADA DURING 1931

SUMMARY

The continuation of the economic depression in Canada during 1931 is now a matter of history. The close relationship of various factors of economic activity was again demonstrated by general developments characteristic of the declining phase of the business cycle. The decline of commodity and stock prices was continued, business operation showed curtailment, and money rates reached a lower point than for several years, though during the last quarter financial dislocation led to a strengthening in interest rates in principal money markets.

The downward fluctuation characteristics of the Canadian economy during 1931 affords a sharp contrast to the trend of expansion in evidence from 1921 to 1929. The volume of production at the peak of prosperity reached in the early part of 1929 was greater in most lines than in any similar period in the history of the Dominion. From the low levels reached during the postwar deflation, culminating in 1921, productive enterprise steadily acquired momentum, the impressive results effected during the nine-year period being especially evident in the first six months of 1929. The long cycle of recovery from 1921 to 1929 was temporarily interrupted in 1924, but industrial expansion was continued in the next year and exhibited great vitality until the maximum was reached about three years ago.

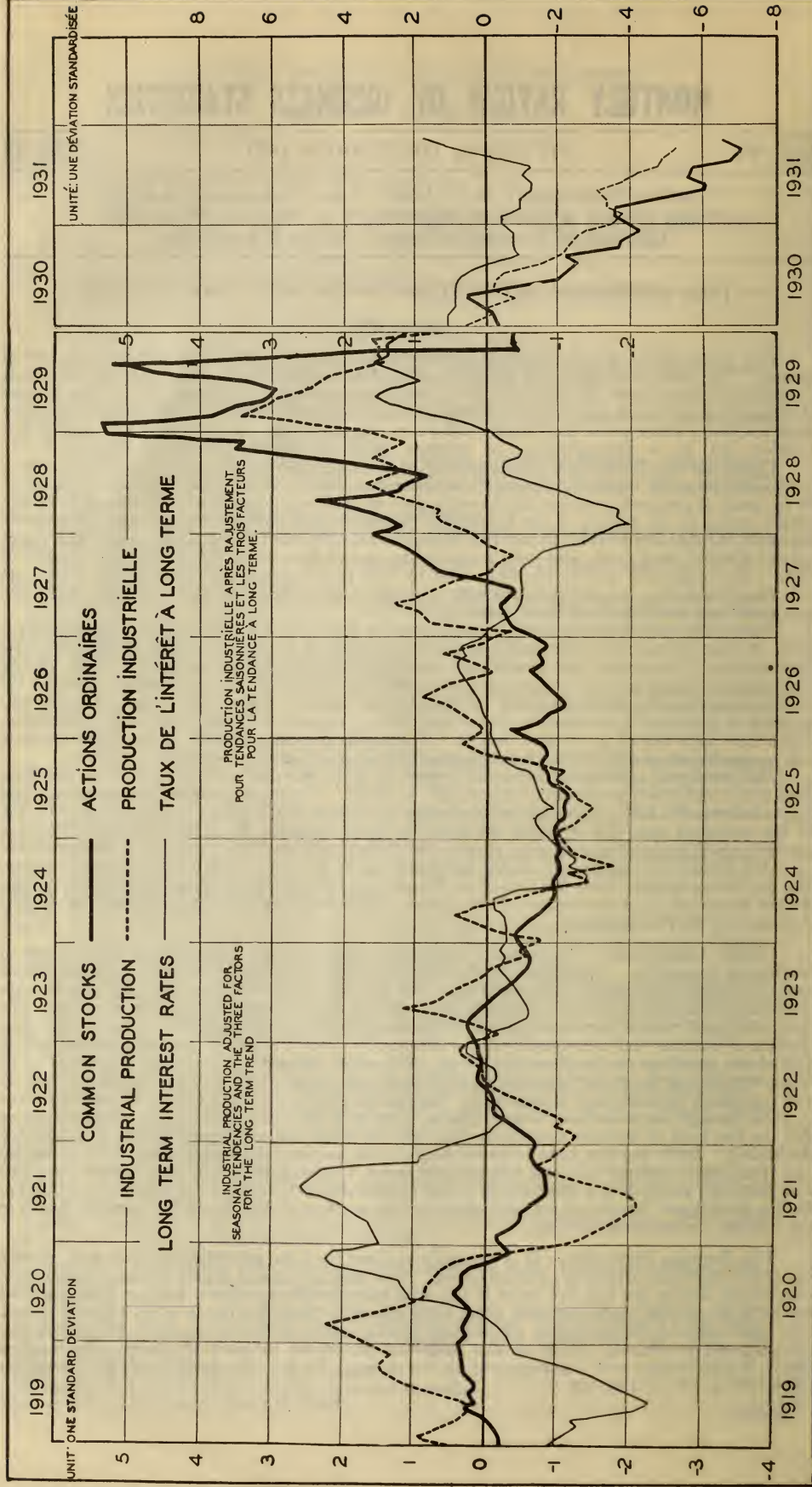
Among the contributing factors to the expansion may be listed a succession, beginning with 1925, of four exceptionally favourable harvests culminating in 1928 in yields which fixed new high records. Paralleling the agricultural revival of these years, a resumption set in of the development of the unexploited natural resources as a source of raw materials. Assisted by imported capital, the development of the forested and mineral regions of northern Canada has resulted in increased hydro-electric power installation, expansion in pulp and paper production and a new high record in mineral output. The rapid long-term growth of the last decade is just as significant as the current reversal generally regarded as of a temporary nature.

The inordinate activity of the recent prosperity cycle was due in large measure to the keen demand for additional plant and transportation facilities. The sharp reaction in the fundamental demand along this line marked the turning-point in 1929 from prosperity to depression. Owing to the moderate rate of operations necessary to meet demands for general consumption, the present capacity, speaking generally, is ample for all requirements which may arise for some time.

One element in the reversal of the prosperity trend was the obvious fact of over-capacity. The capital equipment expanded to such an extent that the product could not be sold at a remunerative price. It is characteristic of the period of superactivity that the expansion of capital equipment is carried to excess.

Credit Conditions.—An insistent demand for credit is also characteristic of a period of heightened prosperity. Abundant opportunities for profit in speculation and business operations lead to abnormal expansion in bank credit. The natural outcome is that the aggregate of note circulation and bank loans becomes relatively greater than deposits or metallic reserves. The strain normally results in curtailment of credit and advancing interest rates. The drastic contraction of business and consequently of the demand for credit in the last two years has materially altered the problems of the chartered banks. The chief difficulty in such a period tends to be frozen credits and the embarrassment of individuals and corporations who have borrowed heavily and are unable to meet their obligations. The fundamental position of the banks was improved in 1931 through the reduction of bank credit. Owing to the marked decline in wholesale prices and the low level of business operations, the need for credit has necessarily shown a pronounced slackening. Bank deposits have recorded considerable accumulation, while loans for commercial and speculative purposes followed a downward trend. The widening disparity between deposits and loans has resulted in a building up of the investment portfolios of the banks. On October 31, the holdings of Dominion and provincial government securities reached a new high point in the history of Canadian banking.

The Foreign Situation.—It is generally realized that the economic conditions of Canada have been depressed in part by external causes. The decline in prices, speculative and commodity, was general during the last two years in the chief commercial countries. During 1928 and 1929 stocks of many raw materials were more than ample to meet the needs of an inflated period. The appearance of the depression was marked by the drastic decline in wholesale prices seriously affecting the purchasing power of the countries producing primary products. The natural result of this decline was a curtailment in the demand for manufactured goods for which the price decline was less severe.



The consequent reduction in international trade and ocean traffic created a problem for Great Britain, the largest trader and the largest shipbuilder and shipowner in the world. The difficulties of Great Britain were accentuated by the financial crisis in Austria and Germany. Owing to the depressed condition of these countries, the British attempt to finance the reconstruction of Europe consisted in the granting of heavy credits, upon which it is impossible to realize at the present time. Despite the moratorium on war debts adopted upon the proposal of President Hoover, the financial position of Germany continued precarious during the latter part of 1931. The situation was complicated by her vast obligations in the form of short-term credits the payment of which is postponed until the end of February under the standstill agreement.

The outstanding event was the forced abandonment by Great Britain of the gold standard on September 21. As the pound sterling has long been the recognized medium for the settlement of international trade, this development resulted in considerable dislocation. The outcome has been that comparatively few countries remain on the gold standard. Despite the effort to balance the British budget and the election of a nationalist government pledged to economic reconstruction, the pound sterling was quoted at a considerable discount during the last quarter of 1931.

The decline of security prices from the inflated levels of 1929 created a serious situation in the United States. The deflation of stock and bond prices during the last two years has been more drastic than in any similar period in history. Another element in the depression is the serious decline in export trade, the country being placed in an unfavourable position in this regard, by present circumstances. It is reported that 1,653 banks with deposits of \$1,561,000,000 suspended payments in the first ten months of 1931. The reduction in the gold reserves of the United States was from \$4,632,000,000 at the end of August to \$3,903,000,000 at the end of October, a reduction of \$729,000,000 in two months, while money in circulation increased \$556,000,000 in the same period, indicating widespread hoarding of currency. As it is estimated that the public debt will be increased by \$1,711,000,000 during the present fiscal year ending June 30, 1932, the resulting necessity for higher taxation is a depressing factor in the general business situation.

The Agricultural Depression.—One of the chief reactionary factors influencing the social economy of Canada in the current period is the reduction in the purchasing power of the farmer. This has been caused by the moderate crop yields of the last three years and the very low prices obtained for agricultural products. An index of crop production, expressed as a percentage of the average from 1915 to 1924 equalling 100, stood at 89.7 in 1931 compared with 114.3 in 1930 and 91.6 in 1929. The output in 1931 was less than in any year since 1919 notwithstanding the considerable expansion in the acreage devoted to the sixteen principal field crops in question.

It is perhaps not altogether a coincidence that subnormal crops were harvested in 1921, 1924, and from 1929 to 1931 when business conditions showed a reactionary trend. The opinion is held that one of the direct factors operating to expand or contract industrial enterprise is the yield of the principal farm crops. In a country such as Canada where agriculture occupies a large place among the economic activities of the nation, the crop yield cannot but affect the general trend of business. A drop in volume adversely affects the transportation companies and a decline in the exports of wheat and flour is prejudicial to the exchange rate, tending to depress the Canadian dollar in the principal money markets. The subnormal wheat crops of the last three years have adversely affected the earnings of the industries directly concerned in the transport of the crops to ultimate markets. The second phase of the wheat situation consisted in the drastic decline of prices during the crop year 1930-1931. The price of No. 1 Manitoba northern on the Winnipeg grain exchange averaged 55.1 cents per bushel in August 1931 compared with 92.49 cents in the corresponding month of the preceding year. World wheat markets developed a considerably firmer tone during the first quarter of the new crop year despite the disturbing influence of fluctuations in foreign exchange values, the tightening in regulation and the control of currency and credit in other countries. World shipments of wheat and flour for the quarter ended October 31 established a new high record for this period but high tariffs and restrictive trade regulations in important deficit areas retarded the movement into consuming channels. Stocks in exporting areas have been reduced by large world shipments and in some instances, by more extensive use of wheat as feed, while the strict enforcement of milling regulations in consuming areas, particularly Germany, France and Italy, suggest rapidly diminishing stocks of native wheat in those areas. World disappearance of wheat during the quarter was probably not greatly different from that of a year ago. Net gains in price quotations were registered in all future markets in marked contrast to the sharp declines during the corresponding period a year ago.

The Iron and Steel Industry.—An excellent barometer of activity in the group engaged in the production of plant and equipment is the output of iron and steel. The uses of iron and steel are fairly general in the production and renewal of railway and industrial equipment, explaining the strategic position occupied by the industry in reflecting cyclical fluctuations. For the eleven months ended November last, the cumulative production of pig iron in Canada was 406,176 long tons as against 708,155 tons and 1,007,612 tons made during the same months of 1930 and 1929 respectively. For the eleven months ended November 30, 1931, the cumulative production of steel amounted to 652,118 tons as against 948,022 tons during the same period

of 1930 and 1,297,273 tons in the first eleven months of 1929. In appraising the significance of this curtailment, it should be realized that in 1929 the industry, primarily engaged in the production of capital equipment, was more actively employed than in any other peace-time period.

Construction.—The records of the construction industry are generally regarded as being of great value for barometric purposes. During a time of depression, the existing plant and equipment, generally speaking, is more than sufficient to meet current demands for industrial products. Once the fixed capital equipment is again operated at a high percentage of capacity corresponding to the state of affairs in the period of maximum capacity, the construction industry immediately acquires additional momentum. The high level of operations from 1927 to 1929 as shown by the value of contracts awarded being in excess of \$400,000,000 per year, is a fitting commentary upon the correlation of the industry with economic progress. During that period, the increased employment afforded to a growing force of workers by the construction industry and the strong demand for building materials reacted powerfully upon the whole economic life of the Dominion. The decline in construction during the last two years coincided with the recurrence of a major depression. Contracts awarded during the first eleven months of 1931 were valued at \$304,200,000, a decline of 29.6 p.c. from 1930 and of 44 p.c. from 1929. The building permits issued in 61 cities during the first eleven months of 1931, were about 30 p.c. less than in the same period of 1930.

Hydro-electric Power.—There are many factors which have promoted the development of Canada into a manufacturing country, and cheap hydro-electric power has played a very important part in not only the purely manufacturing phase of this growth but also in the development of other resources in which Canada is so richly endowed. It has also made possible the establishment of many industries which are dependent on large quantities of low-priced power for successful operation. The total development of 6,125,012 h.p. was exceeded only by one other country, viz., the United States with 14,885,000 h.p. for 1930, but on a per capita basis Canada has an average of 0.62 h.p. as against 0.12 h.p. in the United States. Norway with a higher average installation of 0.67 h.p. per capita had a smaller total development than Canada.

The power industry from the nature of the case is more stable in depression than most industrial groups. Rates are normally maintained while the prices of the products of other industries experience drastic depreciation. The reduction in the price of materials assists the power industry in reducing costs of operation. The reduction in the operations of power-using industrial companies is a consideration in some cases, but gains in domestic use tend in many areas, to offset the loss due to industrial inactivity.

During the past year, turbines with a total capacity of over 400,000 h.p. have been completed and put in operation and at present plants with a combined capacity of 1,500,000 h.p. are under construction. The chief development in Quebec is the Beauharnois project where 500,000 h.p. will be developed of which 200,000 h.p. is expected by October, 1932. The Shawinigan Water and Power Company is developing 160,000 h.p. at Rapide Blanc on the St. Maurice River to be completed in 1932. The ultimate capacity of this plant will be 240,000 h.p. The plant at Abitibi Canyon, being constructed by a subsidiary of the Abitibi Power & Paper Company and expected to commence delivering power in the autumn of 1932, will consist of 5 units of 66,000 h.p. each, a total of 330,000 h.p. The Bridge River plant in British Columbia will have an ultimate capacity of 600,000 h.p. and an initial installation of 56,000 h.p. to be completed in 1932.

The output of central electric stations in the first ten months of 1931 was 13,533,319,000 k.w.h. compared with 14,805,018,000 k.w.h. in the same period of 1930, a decline of 8.6 p.c.

Revival in Consumption Industries.—Owing to the extreme fluctuation in the industries engaged in the production of plant and equipment, the part played by such industries in the causation of the business cycle may very well be over-emphasized. Close analysis discloses that the industries producing consumption goods are normally the first to recover after a depression, and it is to such industries that the economist must look, at the present stage, for an indication of possible developments. It is only after the consumption goods industries have expanded to the point of maximum capacity attained during the preceding period of superactivity, that the pronounced expansion of the instrumental industries occurs.

The boot and shoe industry furnishes an example of revival in 1931 after reaching a low level of operations in the preceding year. The depressed conditions of 1930 resulted in a considerable decline in the available supply of leather footwear. The Canadian public either postponed purchases or retail stocks were depleted appreciably. The replacement demand resulting from the postponement, led to a more active production during the year under review. If this development were duplicated in a wide variety of industries engaged in the production of goods for direct consumption the hopes which are entertained in some quarters, as to the early termination of the depression would be entirely justified. The production of leather footwear during the ten months ended October 31, 1931, amounted to 15,286,000 pairs, compared with a total of 14,898,000 pairs in the corresponding period of 1930. The relatively greater activity of the textile industry is indicated by the increased imports of raw cotton and raw wool required for further manufacture in Canada. Imports of raw cotton in the first nine months of 1931 were 60,335,000 pounds compared with 59,639,000 pounds in the same period of 1930. Raw wool imported by the woollen manufactures of Canada amounted to 9,687,000 pounds in the first nine

months of 1931 compared with 7,289,000 pounds in the same period of the preceding year, a gain of about 33 p.c. The larger purchases of raw material for textile mills and factories indicate preparations for a higher rate of operations in some of Canada's important industries.

Many firms have taken advantage of the opportunity presented during the last two years in reconditioning their plants leading to possibilities of efficient operation. With the advent of more prosperous times Canadian industry is ready to make a greater record of achievement than ever before.

Wholesale Prices.—A fundamental decline in wholesale prices is a normal development during a major depression and the price recession of the last two years is no exception to the rule. Much has been said as to the causes of the downward trend which obviously must include factors exerting a pressure not confined by political or economic boundaries. The shortage of gold has been offered as an explanation but this seems inadequate since it takes no account of the tremendous increases in post-war productive activity that have followed the general inception of mass production and standardization in industry. Production of raw materials and their subsequent absorption by consumers and manufacturers have risen much in advance of the growth in population during the past decade. Basic agricultural crops also had increased rapidly with the result that consuming capacity was inadequate to absorb the enlarged production without price concessions.

The decline in commodity prices that has taken place since 1920 has not been especially rapid, but the way it has come about has been exceedingly disrupting to business enterprise. This arose from the fact that it came in two sudden instalments, the first in 1920 and 1921 and the second in the present depression with a nine year plateau of stabilized prices and prosperity in between. During the period of the world war, wholesale prices more than doubled, they then dropped sharply in 1920 and 1921 and became stabilized at about one and one half times their pre-war level. They moved sidewise as on a plateau, at about that same level for nine years, and then in this depression, dropped the rest of the way down to about where they started from when the war began in 1914.

Prices form a system—a highly complex system of many parts connected with each other in diverse ways, a system infinitely flexible in detail yet stable in the essential balance of its interrelations, a system like a living organism in its ability to recover from the serious disorders into which it periodically falls. The most significant fact about the system of prices is the function it performs in the economic life of nations. It serves as a social medium for carrying on the process of providing goods, for prices are the means which makes possible the elaborate exchange and the consequent specialization which characterize the modern world. The margins between different prices within the system hold out that hope of pecuniary profit which is the motive power that drives our business world.

One of the most hopeful signs on the business horizon in the last quarter was the firming of wholesale prices. After showing a steady decline for more than two years, the index of Canadian prices recorded moderate gains in October and November. The reversal in the downward trend, if maintained, will contribute a most effective stimulus toward the restoration of business confidence.

It may be of interest in conclusion to draw attention to the four charts appearing in this number. The chart relating to the indexes of physical volume in Canada shows the trend of nine important factors by years from 1919 to 1931. The major depression of 1921 left its impress on each of the curves and declines were also general in the last two years. The long-term growth during the post-war period was considerable, with the result that the low point of the present depression shown in 1931 was in most factors greatly above the minima of the depression of 1921. The recent decline in the wholesale prices of various groups during the last two years is shown in the chart appearing on page 15, while the trend of common stock prices since 1926 is shown on page 26.

The chart showing three representative factors traces for the past decade, after adjustment for seasonal tendencies and long-term trend, three movements, whose interrelations are regarded as of special importance, namely, the movement of common stock prices representative of speculation, the movement of industrial production representative of business activity and money rates representative of credit. Though these factors must always be interpreted in the light of current influences, they tend to move in the order named.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<i>Physical volume of business—</i>													
Forestry.....	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1	135.6	148.5	147.0	140.9
Mining.....	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2	139.5	115.3
Construction.....	253.0	154.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0	119.5	182.2	153.5	158.0
Manufacturing.....	139.7	127.8	124.0	128.7	141.8	145.9	163.6	135.7	137.2	136.3	130.6	121.9	117.7
Industrial Production.....	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5	132.3	137.3	130.5	125.0
Employment in trade.....	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0	132.7	131.2	131.5	128.4
Imports.....	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0	92.6	96.0	93.0	92.2
Exports.....	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9	89.6	98.6	84.0	75.2
Car loadings.....	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3	92.3	82.2	82.2	81.0
Shares traded.....	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0	66.9	172.9	121.6	170.5
Bank debits.....	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1	119.5	129.0	103.6	114.2
Physical volume of business..	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6	122.1	126.7	118.4	117.3
<i>Indexes of manufacturing—</i>													
Flour production.....	105.6	84.1	73.2	90.0	96.8	101.0	93.4	100.0	129.7	170.0	131.0	99.6	.....
Sugar manufactured.....	169.5	176.1	178.5	72.3	57.6	72.0	68.4	102.4	83.8	98.4	137.0	150.5	167.3
Rubber imports.....	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	382.0	376.1	189.6	191.9	137.2
Cotton imports.....	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1	77.1	100.6	117.4	146.7
Wool imports.....	64.8	58.8	97.0	74.2	137.6	107.6	142.5	44.3	85.4	114.5	41.9	34.5	24.9
Lumber exported.....	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4	47.5	45.1	39.8	38.4
Newsprint production.....	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0	188.9	211.1	211.9	203.0
Iron production.....	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2	37.6	31.1	19.6	25.9
Steel production.....	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	73.8	83.8	58.5	48.5	44.2
Automobile production.....	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1	62.6	36.8	23.7	27.4
Petroleum imports.....	228.9	232.1	200.9	259.9	224.1	247.0	454.9	290.1	295.2	318.0	309.2	267.0	284.0
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1	239.9	241.0	268.1	209.0
Silver exports and Mint receipts.....	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6	105.4	148.2	100.2	133.5
Copper exports.....	243.5	199.6	212.0	167.0	101.0	61.0	108.0	117.4	118.0	80.0	73.2	213.6	90.6
Nickel exports.....	130.0	190.5	140.2	237.0	283.0	384.0	295.5	84.5	116.5	85.2	98.0	66.6	73.8
Zinc exports.....	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0	636.0	569.0	592.0	524.0
Asbestos exports.....	85.4	92.2	63.6	81.5	71.2	65.0	69.2	49.9	54.0	59.3	52.6	59.8	52.2
Coal production.....	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7	64.0	80.6	79.0	83.6
Total.....	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3	124.2	139.5	115.3
<i>Construction—</i>													
Contracts awarded.....	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0	119.5	182.2	153.5	158.0
Building permits.....	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2	78.2	104.5	85.1	94.4
Cost of construction.....	85.8	85.4	84.9	84.6	84.6	84.6	84.5	84.5	84.5	83.8	83.2	83.1	82.7
Electric power.....	261.0	273.0	261.5	259.0	253.1	266.1	254.0	251.0	243.0	238.1	245.1	247.5	244.0
<i>Agriculture—</i>													
Grain Marketings, Total.....	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3	129.4	309.4	66.0	77.6
Wheat.....	93.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	178.4	140.2	311.8	72.0	83.0
Oats.....	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3	39.1	274.0	44.4	65.4
Barley.....	121.1	30.5	47.7	15.3	28.8	35.0	238.1	432.0	169.5	105.5	48.5	23.0	16.0
Flax.....	117.5	94.1	41.6	119.7	43.8	64.6	39.9	62.7	8.7	61.0	46.1	46.8	41.9
Rye.....	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	315.0	49.7	17.0	13.5	27.0
Live Stock Marketings, Total.....	70.2	81.1	95.1	117.1	98.0	110.0	106.9	117.4	97.1	110.3	96.1	94.6	85.5
Cattle.....	56.4	68.2	87.4	97.4	89.4	100.5	103.0	107.1	79.0	113.0	71.0	64.2	55.8
Calves.....	100.9	151.6	177.1	193.0	126.9	127.1	122.1	125.8	119.6	118.9	96.0	109.0	107.1
Hogs.....	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0	142.1	153.0	153.5	148.6
Sheep.....	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	145.0	93.4	80.5	112.7	73.5
Total Agricultural Marketings.....	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9	124.5	254.4	73.4	79.7
<i>Indexes of inspected slaughtering, Total.....</i>	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3	126.5	131.2	117.2	97.3
<i>Cattle.....</i>	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7	113.5	105.5	88.5	75.6
Sheep.....	89.3	114.3	150.7	252.9	327.0	454.0	240.0	258.0	191.0	122.9	116.2	142.5	89.2
Hogs.....	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0	119.0	150.0	134.5	113.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6	129.8	127.3	126.4	136.0
Eggs.....	175.5	191.5	275.0	469.0	699.0	618.0	279.5	188.7	151.2	139.7	141.2	140.7	154.4
Butter.....	139.0	149.1	160.4	166.4	177.5	217.0	353.0	303.9	186.9	156.6	150.4	149.5	152.4
Cheese.....	136.2	117.3	140.8	189.4	241.0	293.1	291.0	288.0	190.0	168.0	148.6	95.8	75.5
Beef.....	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7	66.1	62.9	50.4	37.9
Pork.....	68.7	68.5	66.3	64.0	62.5	67.4	65.1	61.8	56.7	58.6	67.1	73.4	87.0
Mutton.....	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	78.8	76.5	72.2	117.5	156.4
Poultry.....	207.0	126.1	140.4	139.0	143.6	139.4	123.6	121.5	120.2	168.6	219.0	266.2	239.0

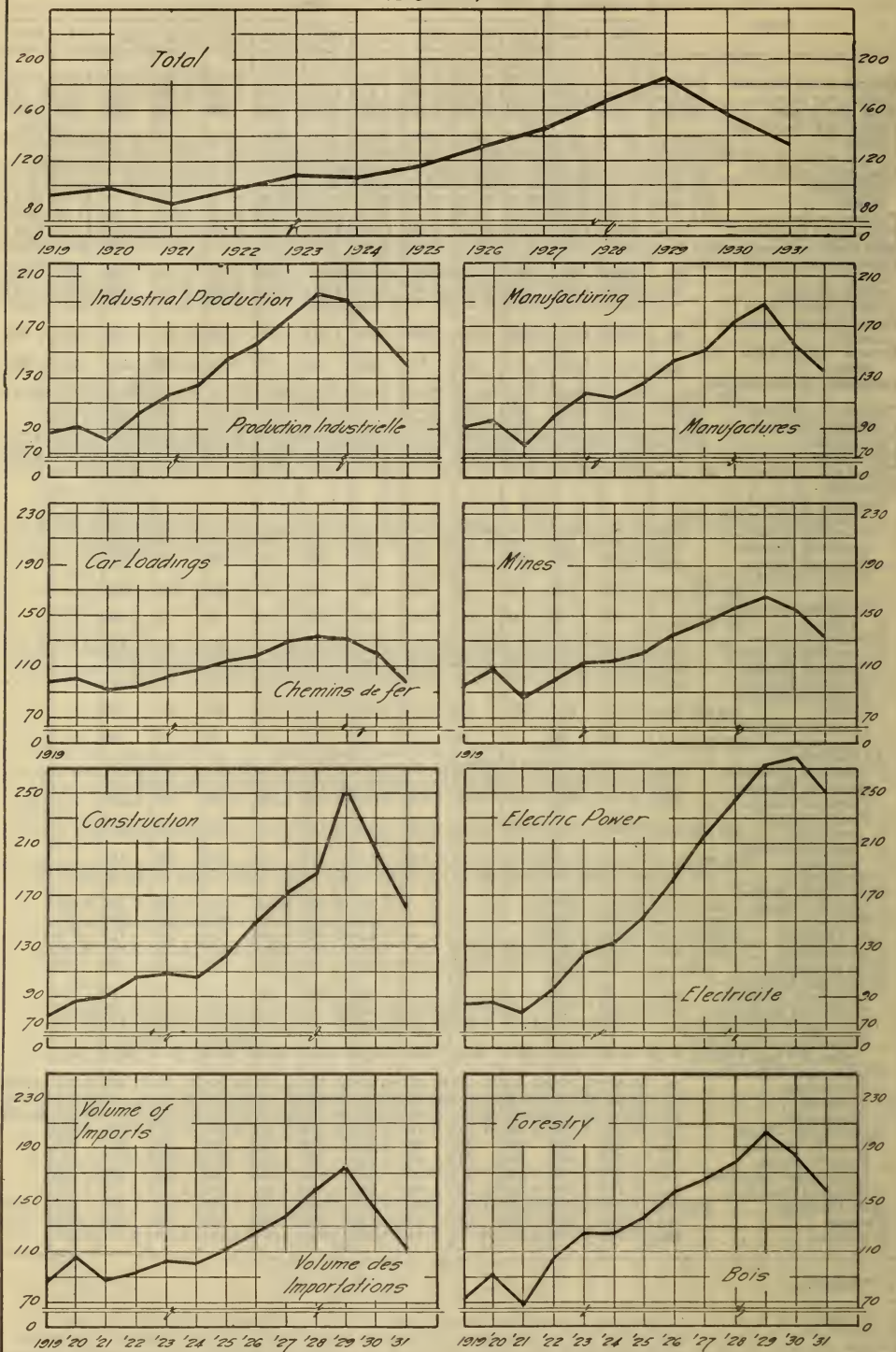
¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June 1927, pp. 8-9.

Table 2. Trend of Business Movements

Items	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Rubber, crude imports.....000 lbs.	4,769	3,016	3,829	4,316	6,748	4,038	6,155	4,731	5,806	5,160	3,438	3,509	2,761
Cotton, raw imports.....000 lbs.	15,786	12,343	10,152	8,389	10,837	6,155	8,405	5,269	4,374	4,754	4,999	7,586	15,451
Wool, raw imports.....000 lbs.	841	794	1,131	1,010	2,059	1,403	1,685	494	692	846	366	442	323
Planks and boards ex- ports.....Mil. bd. ft.	104-1	93-8	57-11	72-32	94-46	67-87	80-85	86-85	92-21	93-19	86-86	81-26	68-18
Timber scaled in B.C.Mil. bd. ft.	159-2	167-3	113-9	121-7	145-8	170-8	194-5	205-5	135-4	112-9	132-4	184-25	175-64
Newsprint production.....000 tons	201-70	184-76	184-34	184-55	187-01	205-84	202-61	193-97	182-73	165-12	178-41	184-25	175-64
Shipments.....000 tons	213-67	188-76	180-95	182-35	187-73	205-75	202-28	194-14	175-35	162-30	178-18	191-73	173-60
Stocks.....000 tons	40-37	36-78	38-77	42-26	39-85	39-75	39-96	39-83	47-13	49-13	83-97	42-96	48-74
Pig Iron production.....000 l. tons	46-36	38-29	35-59	46-40	57-11	53-79	50-51	55-82	40-30	23-21	17-59	11-56	14-29
Ferro-alloys production.....000 l. tons	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	8,248	5,700	1,912	1,911
Steel ingots and castings.....000 l. tons	71-74	56-10	57-60	82-4	99-34	91-46	75-20	55-61	45-10	52-49	33-39	30-93	28-27
Passenger automobile produc- tion.....No.	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	3,426	2,108	761	886
Truck production.....No.	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,118	538	679	361
Total cars and trucks.....No.	5,407	5,682	6,496	9,871	12,993	17,159	12,738	9,835	4,220	4,544	2,646	1,440	1,247
Exports—Auto complete or chassis.....No.	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	740	690	680	398
Exports automobiles and parts.....\$000	1,122	1,672	1,376	724	910	581	682	522	459	378	363	279	204
Petroleum, crude imports.....000,000 gal.	74-97	69-39	58-97	61-70	71-30	47-89	107-21	117-34	98-15	106-07	96-53	97-34	93-14
Condensed milk output.....000 lbs.	1,528	1,237	881	801	1,261	1,523	1,909	1,715	1,354	956	1,500	1,158	.....
Evaporated milk output.....000 lbs.	2,886	1,757	1,850	1,926	2,538	4,261	6,465	8,140	6,286	4,562	3,107	2,939	.....
Fish exports.....000 lbs.	54,663	56,101	36,498	24,196	31,776	15,212	18,935	18,170	18,648	26,056	34,783	40,542	64,732
Fish exports.....\$000	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,133	2,613	2,236	2,316
Canned salmon exports.....000 cases	109-00	107-33	46-00	38-45	101-81	91-10	59-89	47-40	59-99	69-33	91-87	100-14	83-85
Railways— Canadian National— (exclusive of eastern lines)													
Operating Revenues.....\$000	14,564	12,854	11,203	10,883	12,291	12,394	12,844	12,635	12,351	11,895	13,020	13,964	13,422
Operating Expenses.....\$000	12,824	12,182	11,928	11,342	11,864	11,822	12,440	12,770	12,140	11,591	11,591	.....	.....
Operating Income.....\$000	1,503	680	835	622	244	396	241	224	78	156	1,307	.....	.....
Freight carried one mile.....000,000 tons	1,194	915	786	791	866	881	926	1,011	763	686	952	.....	.....
Passengers carried one mile.....000,000 pass.	51	66	61	50	56	50	46	56	75	77	59	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	14,506	14,185	11,411	10,548	12,002	11,992	12,066	12,413	11,876	11,323	12,179	13,501	13,649
Operating Expenses.....\$000	9,521	9,727	10,227	9,711	10,153	10,065	10,295	9,915	9,624	9,635	8,607	.....	.....
Operating Income.....\$000	4,922	4,162	864	514	1,520	1,608	1,446	2,186	1,919	1,339	3,264	.....	.....
Freight carried one mile.....000,000 tons	1,075	952	857	795	811	893	1,087	917	874	677	835	.....	.....
Passengers carried one mile.....000,000 pass.	56	68	57	50	55	54	56	70	80	79	60	.....	.....
All Railways—													
Operating Revenues.....\$000	35,474	33,450	28,141	26,788	30,613	30,912	30,954	30,430	29,352	28,265	30,158	.....	.....
Operating Expenses.....\$000	27,966	27,539	27,717	26,667	27,501	27,273	28,768	28,582	27,304	26,393	25,122	.....	.....
Operating Income.....\$000	6,526	4,806	468	806	2,193	2,642	1,185	1,053	1,186	921	4,149	.....	.....
Freight carried one mile.....000,000 tons	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,207	1,770	1,636	2,057	.....	.....
Passengers carried one mile.....000,000 pass.	137	172	152	129	142	139	134	160	186	190	152	.....	.....
Carloadings.....000 cars	250-21	204-92	203-96	190-21	210-51	214-43	215-97	221-87	206-99	205-49	226-53	265-01	230-87
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	5,130	312	.....	.....	.....	922	4,336	6,645	7,613	8,385	7,126	6,248	.....
Welland.....000 s. tons	534	68	.....	.....	.....	370	1,166	1,015	872	973	969	821	.....
St. Lawrence.....000 s. tons	563	38	.....	.....	.....	319	1,166	920	717	714	710	795	.....
Coal available.....000 s. tons	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	2,222	2,463	2,613	.....
Coke production.....000 tons	185	181	171	165	179	169	169	155	139	132	126	140	.....
Strikes and Lockouts—													
Disputes in existence.....No.	6	8	6	8	4	10	12	10	5	8	16	16	.....
Number of employees.....No.	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	886	3,748	3,072	.....
Time lost in working days.....	13,665	10,117	4,840	9,505	25,969	22,453	17,189	28,439	8,044	9,364	35,464	38,529	.....
Percentage of unemploy- ment in Trade Unions.....P.C.	13-8	13-8	17-0	16-0	15-6	14-9	16-2	16-3	16-2	15-8	18-1	.....	.....
Employment Office Reports—													
Applications.....No.	68,862	74,171	86,044	73,240	68,034	59,202	53,350	56,113	66,281	71,383	81,453	85,685	71,483
Vacancies.....No.	36,503	55,675	55,185	51,809	46,295	59,194	32,280	27,183	28,025	26,809	41,723	56,901	44,113
Placements.....No.	35,557	54,751	53,972	50,874	44,884	37,474	30,728	25,973	27,002	25,662	40,077	55,789	43,326
Immigration—Total.....No.	3,267	2,090	1,480	1,429	2,413	3,201	3,818	3,169	2,541	2,250	2,355	2,056	.....
From U. Kingdom.....No.	843	386	235	243	633	1,193	1,693	940	562	650	601	499	.....
From U. States.....No.	1,318	989	940	867	1,403	1,591	1,523	1,693	1455	1269	1457	1,193	.....
From other Countries.....No.	1,106	715	305	319	377	417	602	536	524	331	297	359	.....
Returned Canadians.....No.	2,195	2,180	1,150	1,165	1,480	1,944	2,139	2,154	2,002	1,770	1,773	1,859	.....
Bank Clearings.....\$000,000	1,578	1,805	1,459	1,323	1,366	1,511	1,696	1,420	1,325	1,227	1,255	1,369	1,521
Failures.....No.	222	239	240	188	178	175	163	165	152	155	165	226	.....
Liabilities.....\$000	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,351	5,167	12,378	.....

¹Deficit.

Indexes of Physical Volume of Business in Canada
Indices du volume physique des affaires au Canada
 1919-1924=100



Les chiffres de 1931 sont basés sur les premiers 10 mois

1931 figures based on first 10 months

Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,995	352	4,307
September....	109,563	4,286	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,464	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,334	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	449	9,446
September....	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March.....	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August.....	11,862	2,784	1,017	49	252	101,733	8,847	8,471	758	12,358
September....	47,443	2,893	4,569	167	349	126,462	9,568	11,338	883	12,309
October.....	74,086	5,270	1,023	900	315	163,133	10,864	11,274	1,588	13,024
November....	43,056	6,495	1,586	399	522	185,811	13,609	10,282	1,549	12,572

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 30 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
July.....	17,019,015	1,109,790	3,800,429	89	486,696	1-599	-631	-834	2-544	1-105
August.....	10,156,266	358,348	411,428	1,907	50,409	1-580	-681	-790	2-607	1-115
September....	7,409,809	261,051	16,514	.....	102,965	1-495	-685	-747	2-837	1-087
October.....	20,721,853	161,900	578,112	.....	18,571	1-414	-680	-698	2-910	1-021
November.....	22,444,896	131,568	694,743	.....	.....	1-332	-656	-649	2-719	-94
December....	15,960,792	93,998	605,559	128,531	4,000	1-377	-635	-621	2-64	-94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1-301	-595	-567	2-518	-853
February.....	6,732,826	53,569	27,506	.....	22,728	1-173	-595	-487	2-500	-726
March.....	11,592,472	109,800	122,488	2,937	11,000	1-062	-556	-466	2-440	-605
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-661
May.....	13,466,884	95,754	25,026	130,007	105,000	1-080	-498	-448	2-192	-620
June.....	18,889,550	100,319	59,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,868,298	568,678	8,749	69	.....	-951	-438	-391	1-788	-523
August.....	17,639,228	158,564	1,250	.....	24,812	-925	-402	-390	1-623	-551
September....	27,817,053	220,519	146,107	172,338	11,305	-781	-331	-316	1-435	-425
October.....	29,784,275	345,661	524,849	102,496	425,398	-725	-328	-282	1-292	-373
November.....	31,217,624	381,088	1,129,144	421,428	24,226	-643	-282	-233	1-052	-306
December....	22,230,397	666,166	734,683	502,899	623,614	-553	-267	-25	-978	-30
1931										
January.....	9,608,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-271
February.....	10,296,603	127,170	120,034	2,700	49,340	-592	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,642	-567	-277	-251	1-033	-312
April.....	4,680,769	158,382	755,247	.....	.....	-596	-281	-282	1-04	-316
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	-606	-291	-310	1-061	-341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	-607	-296	-328	1-07	-355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,094	-572	-293	-322	1-182	-327
August.....	11,909,108	753,105	3,287,465	61,500	145,273	-551	-282	-317	1-037	-293
September....	14,335,637	694,908	757,930	.....	483,039	-536	-273	-306	-973	-325
October.....	18,925,303	1,082,074	220,752	.....	71,978	-598	-312	-331	-945	-370
November....	27,452,063	1,364,700	1,129,468	.....	742,391	-672	-336	-425	1-056	-487

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
September.....	5,744,564	975,379	200,018	59,223	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52-0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,894	1,395,403	56-0	1,628,615	929,545	9,527,302	1,720,474	538,038
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36-7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38-6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37-7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40-4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42-0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,656	77,425	692,495	46-6	1,393,982	1,044,472	6,903,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42-7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48-4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53-3	1,547,936	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57-2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62-0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62-1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38-7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36-6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37-3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38-9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	4,718,805	822,047	176,096	116,171	1,665,891	36-3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,166	157,539	84,809	1,189,023	41-1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43-7	1,121,115	1,569,155	9,528,397	2,072,918	490,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47-1	1,319,008	690,259	12,272,542	2,612,240	466,967
August.....	5,992,090	836,410	149,814	107,612	1,029,935	47-8	1,333,287	408,475	9,530,679	2,277,749	522,178
September.....	6,772,319	1,166,178	170,265	126,363	1,272,362	56-7	1,515,613	1,439,682	14,520,597	2,039,254	556,565
October.....	7,565,330	1,506,473	172,015	126,710	1,705,240	60-5	1,693,925	2,589,165	17,498,451	2,288,754	558,459

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,661	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,391
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,215	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,586
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,080	9,787	50,927	51,618	16,275	6,630	157,813
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,794	31,021	12,444	58,414	148,255
August.....	63,987	28,567	81,539	62,423	48,508	29,195	13,339	67,551	161,664
September.....	70,299	26,209	83,238	84,811	52,446	28,107	22,280	94,650	204,493
October.....	66,847	25,552	98,331	129,723	55,179	25,117	10,261	182,310	246,950
November.....	68,904	23,070	130,675	62,358	52,668	22,158	7,329	90,748	259,110

Statistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar								
	Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
August 10..	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,669
November 30..	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,200	68,257	11,108	79,365
December 31..	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,611	54,712
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,077	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,705	7,997	69,702
June 14..	115,236	74,936	87,244	82,891	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,498	7,389	87,878
August 9..	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,439	86,739	2,390	81,696	7,432	89,129
October 4..	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	53,544	75,781	68,547	89,321	91,957	7,731	99,688	81,366	2,501	77,202	9,685	86,887
November 29..	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	.....	51,188	7,200	58,388
April 25..	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	.....	60,250	6,839	67,088
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	69,766	7,425	68,191
June 20..	117,363	79,112	72,933	79,818	63,254	6,106	69,369	70,882	.....	65,395	6,494	71,889
July 18..	123,541	77,162	90,379	77,289	78,414	6,881	85,295	87,366	.....	81,810	6,699	88,510
August 15..	110,325	66,006	99,674	74,075	84,876	6,993	91,871	88,342	.....	84,192	5,708	89,900
September 12..	76,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	.....	75,001	8,125	83,126
October 10..	96,149	54,318	83,955	82,326	86,397	9,789	96,185	87,601	.....	80,321	9,783	90,104
November 7..	66,512	110,354	85,833	88,407	109,523	12,267	121,791	77,662	.....	79,411	10,395	79,806

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October.....	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,460
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	39,200	17,418,328	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,343
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	466,793	425,133,580	200,400	12,860,616	1,283,470
September.....	1,457,618	417,050	371,311,090	76,600	15,270,873	1,076,864
October.....	1,452,865	439,268	344,956,140	135,450	17,316,957	1,177,265
November.....	1,451,340	410,253	355,716,768	115,200	15,753,873	1,144,401

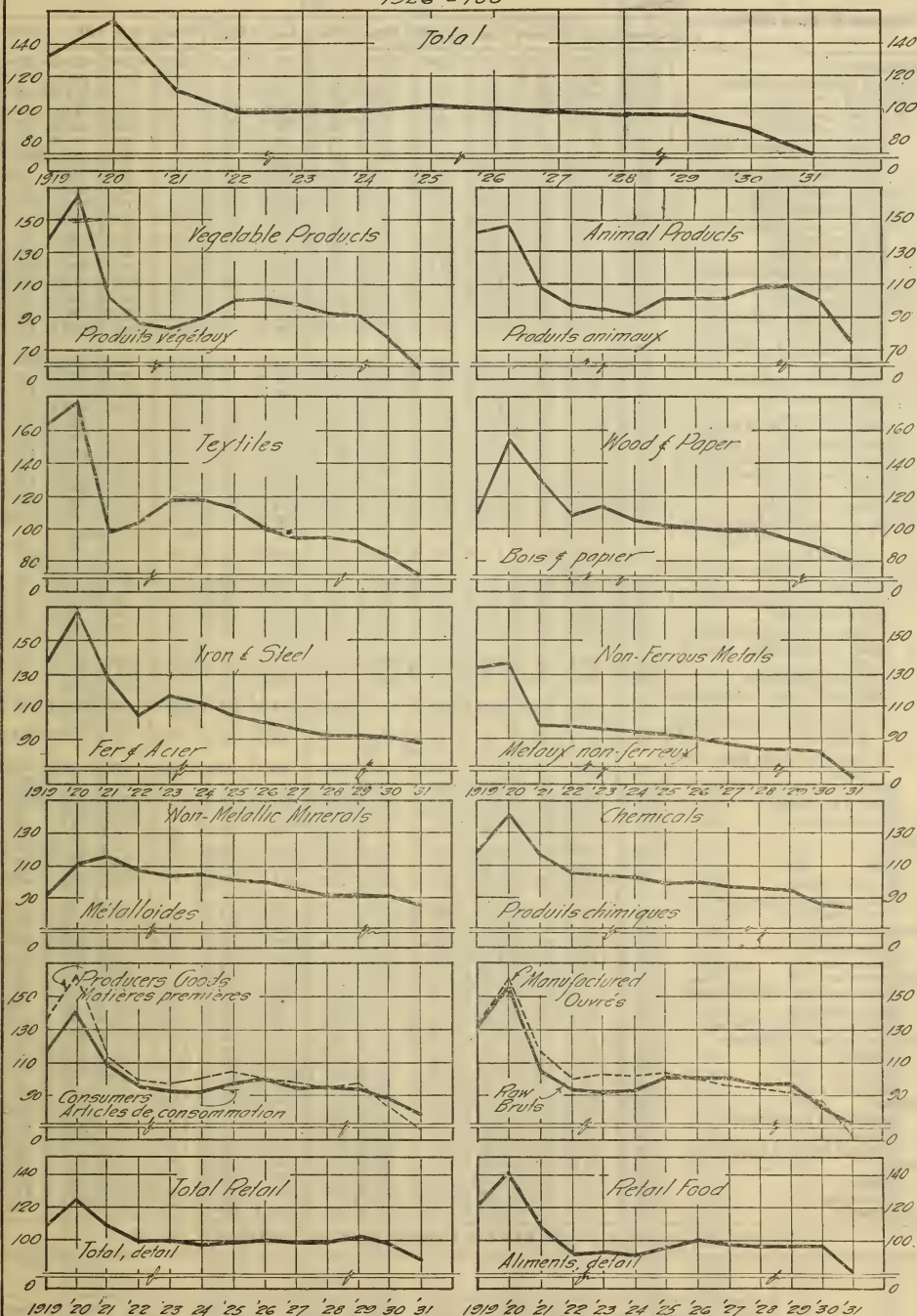
Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry	
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure				
	000 doz.	Thousand pounds												
1929														
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529	
September....	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261	
October.....	16,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222	
November.....	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682	
December.....	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,635	7,785	7,343	
1930														
January.....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,583	6,920	2,856	8,262	11,740	
February.....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604	
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810	
April.....	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579	
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560	
June.....	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716	
July.....	19,407	22,600	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115	
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,560	3,827	
September....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074	
October.....	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598	
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,789	
December.....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294	
1931														
January.....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551	
February.....	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889	
March.....	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370	
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923	
May.....	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284	
June.....	18,567	8,966	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403	
July.....	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811	
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721	
September....	21,176	40,314	29,827	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617	
October.....	19,721	41,078	21,047	7,363	147	132	1,586	6,677	6,369	5,679	2,610	2,024	1,997	
November.....	15,123	37,689	14,297	7,788	91	105	1,696	7,443	7,148	6,633	1,382	6,791	3,215	
December.....	10,506	29,976	12,640	9,435	120	113	1,564	11,366	8,356	6,158	1,942	8,216	6,929	

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October.....	423,592	805,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,624
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December.....	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,554	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321
February.....	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,669	233,632	143,678	1,074,455
May.....	263,044	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,639	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,401	183,601	106,846	1,552,392
November.....	204,928	422,543	113,951	114,821	900,345	350,806	77,582	430,139	175,803	90,848	1,124,798
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February.....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,506,409	472,669	97,515	790,849	244,120	124,777	1,729,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,669,917
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	674,325	197,098	95,881	1,456,822
August.....	274,644	816,379	164,848	148,542	1,467,600	434,443	85,615	804,318	196,504	106,036	1,627,006
September....	275,156	824,817	195,496	124,722	1,482,835	454,133	104,611	839,989	184,536	89,738	1,672,437
October.....	235,904	723,099	182,548	130,528	1,337,126	431,115	119,592	711,900	197,983	93,554	1,554,144

Trend of Canadian Prices - Wholesale and Retail
Fluctuations des prix au Canada - Gros et détail
 1926 = 100



Les chiffres de 1931 sont basés sur les premiers 10 mois

1931 figures based on first 10 months

Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930	1931										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<i>Manufacturing</i>	100.6	93.7	98.1	97.6	99.7	100.7	99.4	97.2	94.7	91.8	88.8	89.6
Animal products—edible.....	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6	109.3	102.8	101.0	99.0
Fur and products.....	101.2	88.2	88.5	89.1	90.9	94.5	102.9	98.9	94.0	92.3	91.2	84.5
Leather and products.....	81.5	73.8	77.7	89.0	91.7	93.8	91.2	89.4	90.6	91.3	93.0	89.0
Lumber and products.....	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5	72.9	66.5
Rough and dressed lumber.....	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	67.5	60.6	51.7
Furniture.....	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2	95.7	98.2	98.0
Other lumber products.....	96.9	90.1	96.8	99.3	105.3	108.4	106.8	102.3	93.9	93.7	90.6	86.8
Musical instruments.....	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	61.9	66.4	66.7
Plant products—edible.....	111.9	85.5	95.9	97.6	98.6	101.8	102.2	106.8	106.9	124.1	116.5	109.4
Pulp and paper products.....	102.7	87.0	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3	96.9	94.0
Pulp and paper.....	92.7	87.0	98.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8	86.6	83.1
Paper products.....	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1	99.1	99.5	99.4
Printing and publishing.....	115.2	104.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0	107.9	109.7	106.8
Rubber products.....	108.5	104.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	95.7	94.4	95.9
Textile products.....	98.8	83.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3	96.2	94.6
Thread, yarn and cloth.....	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9	95.3	94.9
Hosiery and knit goods.....	111.1	99.9	104.9	106.6	108.6	108.1	107.6	105.4	100.7	100.1	105.7	106.6
Garments and personal furnishings.....	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	92.4	95.4	92.8
Other textile products.....	85.9	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	76.9	86.8	80.8
Plant products (n.e.s.).....	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	118.7	111.6	119.4
Tobacco.....	113.4	101.6	104.3	105.4	106.7	109.4	11.5	103.2	102.6	108.0	102.7	102.9
Distilled and malt liquors.....	139.9	139.9	137.2	127.7	128.7	128.5	128.9	136.0	135.2	133.8	124.4	132.3
Wood distillates and extracts.....	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6	86.8	97.7	98.3
Chemicals and allied products.....	118.8	113.8	114.2	118.9	119.8	121.6	119.0	115.9	110.3	112.0	113.9	112.8
Clay, glass and stone products.....	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1	107.9	106.0	96.8
Electric current.....	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0	132.4	129.8
Electrical apparatus.....	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3	133.1	134.5	132.6
Iron and steel products.....	94.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7	71.6	63.8
Crude, rolled and forged products.....	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	81.9	77.8	67.6
Machinery (other than vehicles).....	109.8	105.2	105.0	99.8	99.8	102.3	98.1	98.5	95.1	92.3	93.1	84.3
Agricultural implements.....	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	25.7	23.9	22.9
Land vehicles.....	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.7	77.0	62.8	61.6
Automobiles and parts.....	90.8	69.7	87.9	94.4	105.9	110.7	99.7	75.3	52.9	57.6	59.6	51.2
Steel shipbuilding and repairing.....	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	100.8	66.9	71.2
Heating appliances.....	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1	103.2	105.2	100.4
Iron and steel fabrication (n.e.s.).....	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3	99.6	93.4
Foundry and machine shop products.....	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2	78.2	76.3
Other iron and steel products.....	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2	87.8	86.8
Non-ferrous metal products.....	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5	101.8	98.7
Mineral products.....	133.9	124.9	121.5	122.6	110.9	123.6	127.0	127.7	129.2	132.2	124.6	123.2
Miscellaneous.....	107.6	103.2	104.3	105.7	105.4	106.8	106.8	107.2	108.1	106.5	103.2	105.8
<i>Logging</i>	106.6	107.6	102.2	82.7	42.9	55.9	53.5	58.6	28.8	30.6	102.2	63.7
<i>Mining</i>	117.8	114.4	111.6	109.5	108.1	106.0	106.5	104.1	104.5	106.6	108.2	107.9
Coal.....	109.4	106.9	104.1	99.5	95.0	92.3	92.2	90.5	89.8	91.3	98.1	98.9
Metallic ores.....	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1	138.3	137.1
Non-metallic minerals (except coal).....	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.9	55.5	92.2
<i>Communications</i>	115.5	110.6	106.6	103.9	103.3	104.0	104.7	104.8	105.9	105.8	104.2	105.4
Telegraphs.....	116.0	108.3	102.8	102.0	100.3	101.5	106.2	107.6	109.3	108.6	107.5	104.3
Telephones.....	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1	105.1	103.4	100.4
<i>Transportation</i>	108.6	95.9	94.0	93.2	94.3	96.6	98.6	97.7	97.8	97.8	95.2	95.4
Street railways and cartage.....	122.0	117.7	118.6	118.4	119.1	121.0	122.1	121.6	121.6	121.6	120.6	117.0
Steam railways.....	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.9	90.3	89.6
Shipping and stevedoring.....	102.9	73.3	75.4	73.0	79.8	98.1	101.7	96.1	98.4	100.9	87.6	92.0
<i>Construction and Maintenance</i>	127.5	110.7	104.5	101.1	96.8	106.6	121.8	137.1	162.8	176.8	164.6	165.4
Building.....	123.3	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4	117.5	112.2	106.4
Highway.....	197.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0	314.8	334.0
Railway.....	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8	98.3	87.7	77.7
<i>Services</i>	123.9	123.2	122.2	121.4	120.5	118.2	118.3	125.5	133.7	138.9	140.5	125.9
Hotels and restaurants.....	122.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8	123.5	123.7	125.8	123.9
Professional.....	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	126.8	129.6	125.0	121.3
Personal (chiefly laundries).....	134.8	132.9	123.1	122.0	123.1	125.3	124.0	124.0	120.9	120.6	122.8	125.6
<i>Trade</i>	143.3	142.3	128.7	128.1	129.9	130.3	130.9	130.7	126.4	125.7	126.1	129.1
Retail.....	115.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9	108.8	107.5
Wholesale.....	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2	107.1	103.9	105.0
All industries.....	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2	107.1	103.9	105.0

Electrical Energy Available for Consumption, Million K.W.H.

	1930		1931									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Maritime Provinces.....	46.7	49.9	52.4	38.2	41.3	60.2	61.8	60.6	57.6	52.2	56.1	66.0
Quebec.....	620.9	611.4	570.9	522.2	558.6	581.5	552.6	510.9	491.2	498.8	520.4	589.9
Ontario.....	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.2	400.4	405.4	434.3
British Columbia.....	110.3	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5	93.9	96.9	101.5

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1928-October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	516,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	85,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,801
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,944	88,049	92,931	15,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	14,044	7,020	136,301
October.....	1,559,492	35,241	1,594,733	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,028	112,625
February.....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,400	24,425	1,515,825	34,469	741,411	528,404	89,826	96,830	18,422	6,203	126,891
April.....	1,480,953	21,385	1,502,338	42,668	744,861	509,615	92,601	90,908	18,237	4,918	117,804
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,118	93,260	16,466	4,610	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,585	15,801	4,574	136,016
July.....	1,404,009	21,831	1,425,840	46,667	722,335	490,611	89,189	91,227	16,522	5,159	131,871
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	122,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	48,260	781,996	521,991	95,005	111,374	16,874	7,849	161,823
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,508	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,295	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	32,396	1,488,722	44,394	735,385	469,438	104,099	103,010	20,188	12,208	162,443
February.....	1,311,197	27,851	1,339,048	31,097	674,621	422,213	88,481	94,785	17,298	10,553	145,461
March.....	1,391,982	25,576	1,417,558	34,338	703,705	451,912	95,991	106,033	15,992	9,534	127,940
April.....	1,388,034	23,047	1,411,081	52,154	717,900	415,482	101,539	100,959	13,351	9,696	97,677
May.....	1,342,939	22,836	1,365,775	53,432	693,853	394,243	102,640	98,771	12,771	10,665	86,824
June.....	1,267,876	21,959	1,289,835	52,675	638,719	379,568	101,344	95,570	12,139	9,820	88,602
July.....	1,230,636	20,694	1,251,330	50,712	620,634	369,294	100,494	89,502	12,291	8,403	95,085
August.....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,900	12,905	8,978	99,730
September.....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,835	96,804	13,436	11,565	98,288
October.....	1,397,898	27,510	1,425,408	55,743	734,978	382,663	123,086	101,428	15,255	12,280	95,423
November.....	1,357,675	29,642	1,387,317	56,725	717,250	359,145	125,867	98,688	15,332	12,306	73,358

(B) Average Daily Output.

1928-October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	189	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,235	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,884	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,690	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,806	2,666	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,082	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,531	17,472	2,943	2,998	688	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,998	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September.....	47,301	797	48,098	1,238	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	514	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February.....	46,828	995	47,823	1,111	24,093	15,079	3,160	3,385	618	377	5,195
March.....	44,903	825	45,728	1,108	22,700	14,578	3,096	3,421	516	309	4,127
April.....	46,268	768	47,036	1,738	23,930	13,849	3,385	3,366	445	323	3,256
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	412	325	2,800
June.....	42,262	732	42,994	1,756	21,291	12,652	3,378	3,185	405	327	2,953
July.....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	396	271	3,087
August.....	39,815	706	40,521	1,449	20,789	11,383	3,165	3,029	416	290	3,219
September.....	42,114	833	42,947	1,542	22,080	11,837	3,428	3,227	448	385	3,110
October.....	45,093	887	45,980	1,798	23,709	12,344	3,970	3,272	492	395	3,078
November.....	45,256	988	46,244	1,891	23,908	11,972	4,195	3,290	627	361	2,445

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Canada—													
Contracts awarded.....\$000	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793	28,055	26,143	33,658	28,789	24,642
Building Permits.....\$000	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322	8,713	7,993
Employment.Average 1926=100	108-5	101-7	100-7	100-2	99-7	102-2	103-6	103-8	105-2	107-1	103-9	103-0	99-1
Bank Debits.....\$000,000	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	2,400	2,243	2,451	2,587	2,842
Sales of Insurance.....\$000	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	39,603	35,438	29,833	35,722	38,615
Commercial Failures...Number	222	239	240	188	178	175	163	165	152	155	165	226	.....
Maritime Provinces—													
Contracts Awarded.....\$000	1,516	1,110	1,727	672	874	827	1,723	1,391	2,693	1,167	2,080	2,755	335
Building Permits.....\$000	481	233	131	142	252	1,680	432	226	391	497	1,021	332	157
Employment.Average 1926=100	109-5	119-3	110-6	104-5	102-3	104-0	105-2	109-4	106-8	102-7	102-6	116-6	112-7
Bank Debits.....\$000,000	58-9	61-6	54-4	50-8	52-9	54-1	58-8	54-6	52-2	49-4	50-9	56-2	61-0
Sales of Insurance.....\$000	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261	2,491	2,523	2,340	2,476	2,474
Commercial Failures...Number	6	11	16	8	8	10	7	14	12	9	9	9	.....
Quebec—													
Contracts Awarded.....\$000	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	9,939	9,822	11,045	5,651	7,546
Building Permits.....\$000	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494	3,586	3,074
Employment.Average 1926=100	106-7	99-3	98-8	99-7	98-5	102-3	104-3	103-2	102-4	109-8	101-6	96-2	94-7
Bank Debits.....\$000,000	1,022	1,005	904	928	910	932	1,156	861	762	748	895	880	800
Sales of Insurance.....\$000	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198	10,517	10,376	8,820	11,076	11,836
Commercial Failures...Number	86	98	80	71	64	53	56	53	50	53	67	98	.....
Ontario—													
Contracts Awarded.....\$000	19,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418	9,362	10,240	17,441	7,917	11,797
Building Permits.....\$000	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602	2,940	3,658
Employment.Average 1926=100	108-2	100-1	101-7	101-6	102-4	103-8	104-2	102-7	100-7	100-7	99-3	98-1	99-3
Bank Debits.....\$000,000	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	1,009	916	974	1,027	1,134
Sales of Insurance.....\$000	18,310	19,415	19,154	17,858	19,647	18,725	17,326	18,703	17,739	14,902	11,664	14,664	15,787
Commercial Failures...Number	65	76	87	59	60	67	64	55	55	47	58	78	.....
Prairie Provinces—													
Contracts Awarded.....\$000	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	3,190	2,615	1,677	4,648	3,750
Building Permits.....\$000	853	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012	691	1,355	1,303
Employment.Average 1926=100	118-6	106-4	101-0	98-6	97-7	100-0	103-3	108-9	129-1	130-0	129-1	128-2	106-0
Bank Debits.....\$000,000	552	494	386	341	330	437	451	418	423	384	397	490	687
Sales of Insurance.....\$000	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	6,418	5,091	2,340	5,458	6,251
Commercial Failures...Number	55	43	46	43	37	40	27	34	29	27	24	28	.....
British Columbia—													
Contracts Awarded.....\$000	2,018	4,033	2,473	2,635	2,127	1,993	2,194	1,600	2,870	2,299	1,416	7,788	1,214
Building Permits.....\$000	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	760	515	501	400
Employment.Average 1926=100	100-0	94-1	93-8	93-8	92-4	96-1	97-9	97-9	98-0	96-6	95-9	98-9	90-5
Bank Debits.....\$000,000	171-5	175-6	162-8	141-5	161-8	155-0	145-4	156-5	154-2	146-1	132-8	134-3	160-7
Sales of Insurance.....\$000	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,438	2,546	2,191	2,048	2,237
Commercial Failures...Number	10	11	11	7	9	5	9	9	6	6	7	13	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Metals—													
Gold..... 000 oz.	186-4	197-2	229-6	202-8	195-1	203-8	223-1	215-2	233-3	223-7	225-6	240-2	238-4
Silver..... 000 oz.	1,969	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,183	2,069	1,024	1,239	1,667
Nickel..... tons	3,730	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,175	2,655	2,217	2,519	1,548
Copper..... tons	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,865	11,838	13,579	12,444	11,455
Lead..... tons	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337	10,934	10,574	9,550	10,156
Zinc..... tons	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,107	11,297	10,416	9,599	8,217	8,402
Fuels—													
Coal..... 000 tons	1,630	1,315	1,284	1,164	963	1,049	888	902	890	826	706	1,011	1,204
Petroleum..... 000 bbls.	171-35	160-72	175-6	179-7	155-7	160-4	153-7	156-4	148-3	119-3	103-3	101-4	99-9
Natural Gas..... 000 M cu. ft.	2,257	2,841	3,621	3,200	2,976	2,751	2,454	2,036	1,555	1,459	1,299	1,558	1,901
Non-metals—													
Asbestos..... tons	26,322	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047	13,597	13,079	15,786	16,545
Gypsum..... 000 tons	104-85	80-71	23-49	10-00	19-16	10-83	32-58	94-67	125-33	130-48	123-79	112-60	80-69
Feldepar..... tons	2,380	2,200	3,340	600	377	800	707	2,100	1,643	2,105	2,160	1,893	1,937
Salt..... tons	23,582	22,785	15,500	17,641	16,784	13,346	14,665	16,974	15,996	17,424	14,352	12,861	16,301
Structural Materials—													
Cement..... 000 bbls.	1,180	709	453	335	409	599	827	1,082	1,234	1,103	1,110	1,078	1,127
Clay products..... \$ 000	1,075	912	495	457	420	548	745	1,051	924	919	885	800	819
Lime..... tons	39,460	40,000	52,315	28,874	26,647	30,989	36,350	31,825	33,045	31,723	29,010	30,665	31,998

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	Sept- tem- ber	October					November				December	
	26	3	10	17	24	31	7	14	21	28	5	12
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	4,809	10,190	16,732	17,687	18,827	15,380	13,419	12,852	8,908	4,856	5,490	.....
Oats.....000 bushels	342	746	915	996	1,483	1,627	1,839	1,880	1,505	1,084	1,125	.....
Barley.....000 bushels	138	239	248	251	222	222	278	446	420	372	417	.....
Flax.....000 bushels	15	41	117	177	333	259	144	145	72	33	34	.....
Rye.....000 bushels	54	63	58	67	72	96	128	153	148	82	61	.....
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	120.7	120.5	125.3	140.2	153.6	164.1	171.7	174.1	182.3	185.4	186.8	189.3
Oats.....000 bushels	9,462	9,496	8,596	9,368	10,507	11,123	11,709	11,921	12,635	13,659	14,055	15,086
Barley.....000 bushels	10,905	11,326	11,186	11,546	11,732	11,293	10,580	10,322	10,518	10,201	10,720	11,041
Flax.....000 bushels	858	853	889	1,062	1,340	1,541	1,715	1,701	1,580	1,552	1,645	1,545
Rye.....000 bushels	12,310	12,298	12,192	12,280	12,352	13,098	12,809	12,336	12,285	12,545	12,128	12,157
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush.	-.547	-.540	-.552	-.588	-.625	-.661	-.726	-.672	-.670	-.626	-.623	-.604
Oats No. 2 C.W....."	-.276	-.277	-.288	-.307	-.329	-.339	-.355	-.337	-.340	-.315	-.312	-.303
Barley No. 3 C.W....."	-.312	-.302	-.314	-.315	-.345	-.376	-.433	-.424	-.432	-.413	-.399	-.373
Flax No. 1 N.W.C....."	-.975	-.945	-.934	-.926	-.934	-.981	1.087	1.082	1.072	-.998	1.008	-.988
Rye No. 1 C.W....."	-.339	-.322	-.329	-.351	-.394	-.428	-.492	-.507	-.509	-.449	-.443	-.411
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No.	14,796	14,974	13,722	14,577	21,548	16,999	16,058	14,370	16,604	18,508	17,433	15,237
Calves....."	5,564	5,827	5,190	5,926	7,997	6,389	6,375	5,522	5,512	5,327	4,917	5,237
Hogs....."	17,649	22,485	22,547	23,772	24,278	27,734	30,065	30,484	34,021	28,709	34,835	33,187
Sheep....."	19,242	22,093	27,876	27,863	47,803	26,342	17,923	16,806	13,702	14,350	11,102	11,199
Prices at Toronto—												
Steers, 1,000-1,200 lbs....per cwt. \$	5.41	5.44	5.41	5.36	5.18	4.74	4.65	5.15	5.29	5.40	5.28	5.13
Calves, good veal....."	8.81	8.64	8.95	8.65	8.45	7.84	7.01	7.25	7.38	7.14	7.20	7.39
Hogs, thick smooth....."	5.59	5.52	6.10	5.75	5.61	5.51	5.35	5.47	5.12	5.16	4.87	4.86
Lambs, good handy weight....."	6.90	6.79	6.64	6.77	7.00	6.75	6.58	6.59	6.69	6.58	6.35	6.31
Carloadings, Total—												
Grain and grain products.....	5,789	8,530	11,140	12,136	14,527	14,039	14,662	12,770	9,235	9,079	8,215	5,746
Live Stock.....	1,706	1,836	1,862	2,447	2,425	2,105	1,961	2,003	2,022	2,149	1,784	1,515
Coal.....	6,298	6,647	6,535	6,276	6,758	8,262	8,236	6,668	6,866	6,815	5,432	6,182
Coke.....	381	662	656	819	834	592	735	673	609	700	903	934
Lumber.....	1,795	1,860	1,851	1,755	1,813	1,634	1,644	1,533	1,635	1,557	1,487	1,401
Pulpwood.....	954	1,085	918	941	827	1,681	877	809	843	859	1,089	887
Pulp and paper.....	1,701	1,682	1,676	1,707	1,797	1,647	1,765	1,777	1,858	1,749	1,945	1,772
Other Forest Products.....	1,534	1,641	1,679	1,699	1,883	1,685	1,563	1,622	1,529	1,937	2,355	1,923
Ore.....	1,042	948	844	1,032	807	918	888	981	922	1,050	1,037	1,042
Midse L.C.L.....	14,955	15,236	15,436	13,047	14,923	15,537	15,093	14,134	14,900	14,770	14,500	14,196
Miscellaneous.....	14,140	15,990	15,541	14,000	14,958	13,996	13,751	12,995	12,745	11,651	10,697	9,719
Total cars loaded.....	59,325	56,027	58,138	55,859	61,654	61,296	61,149	55,965	53,164	52,316	49,444	45,377
Total cars received from connections.....	21,724	22,289	23,003	22,509	23,327	23,162	21,875	21,802	21,869	20,219	21,471	21,954
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	72.5	69.9	68.1	72.0	73.6	74.9	79.6	85.9	81.1	76.1	74.0	72.4
Iron and steel (19).....	77.9	73.6	71.9	73.1	75.0	76.4	83.1	89.9	87.2	82.5	74.6	74.8
Pulp and paper (9).....	10.1	10.2	9.9	10.2	9.5	9.4	10.0	11.6	10.8	10.3	9.8	9.5
Milling (5).....	48.5	48.8	48.5	48.5	48.5	48.9	63.6	65.3	64.7	63.1	62.5	61.9
Oils (4).....	108.0	101.4	98.0	108.8	109.7	114.3	125.8	131.8	123.6	111.5	113.4	109.5
Textiles and clothing (9).....	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.6	40.7	40.9	40.7	40.4
Food and allied products (22).....	96.9	97.0	94.5	96.1	96.8	96.6	99.9	104.3	101.6	98.4	96.6	96.1
Beverages (9).....	47.8	46.6	45.8	46.1	45.6	45.6	48.0	50.2	48.5	46.8	45.0	43.0
Miscellaneous (21).....	84.4	83.2	81.5	84.3	89.2	89.2	89.6	102.0	95.0	96.7	86.0	85.0
Utilities—												
Total (18).....	59.3	58.6	55.8	57.6	58.0	57.3	58.6	61.5	60.7	58.5	57.8	56.1
Transportation (2).....	39.6	39.3	34.1	37.5	38.4	37.0	39.5	42.9	42.2	38.9	38.1	36.2
Telephone and telegraph (2).....	85.2	83.4	83.1	83.1	83.1	83.1	83.1	88.5	88.0	86.7	83.8	83.3
Power and traction (14).....	77.1	76.4	76.0	76.2	76.2	76.2	76.3	78.0	76.9	76.0	75.8	75.4
Companies Abroad—												
Total (8).....	45.2	42.8	42.4	45.6	49.6	52.5	54.7	58.9	55.6	52.9	50.7	49.9
Industrial (1).....	53.9	51.0	52.6	56.4	59.7	63.0	68.0	73.5	68.5	66.8	64.5	63.9
Utility (7).....	38.6	36.4	33.6	36.3	41.3	43.9	42.9	45.8	44.2	40.3	38.2	37.2
Grand total (124).....	62.6	60.8	58.8	61.7	63.3	64.1	66.9	71.5	68.6	65.2	63.7	62.4
Traders Index Number—												
Index of price (25).....	350.2	349.1	330.8	349.5	373.9	388.4	432.5	477.8	458.5	425.5	403.4	398.0
Index of total value of stocks traded ..	-.016	-.003	-.003	-.001	-.001	-.001	-.002	-.004	-.001	-.0004	-.0003	-.0002
Indexes of Mining Stocks—												
Gold (11).....	63.8	54.4	57.0	59.7	62.1	63.9	63.5	66.2	65.1	62.7	61.1	61.1
Copper (4).....	63.4	57.8	52.8	56.7	60.5	63.5	64.4	75.3	71.1	63.7	63.1	66.0
Silver and miscellaneous (5).....	29.7	31.1	30.2	29.6	29.3	28.4	30.5	36.2	32.0	30.5	28.7	28.2
Total Index (20).....	62.9	54.8	55.6	58.4	61.0	63.0	63.0	67.7	65.7	62.2	60.8	61.4

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,932	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	26.0	25.8	28.9	32.1
Moncton.....	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	5.9	6.8	7.6	7.5
Saint John.....	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	15.9	18.3	19.7	21.4
Total.....	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4	50.9	56.2	61.0
Quebec—													
Montreal.....	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	630.6	837.6	812.4	734.5
Quebec.....	65.2	69.8	56.9	49.6	53.2	65.9	63.3	54.3	66.0	60.8	51.1	59.5	53.5
Sherbrooke.....	9.3	10.4	8.7	8.3	8.4	7.5	8.6	8.0	7.5	7.1	6.7	6.6	6.8
Total.....	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	743.5	895.4	879.6	799.8
Ontario—													
Brantford.....	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	7.7	7.9	8.7	8.7
Chatham.....	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	5.2	9.1	7.0	7.3
Fort William.....	6.3	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	5.4	4.4	5.5	5.7
Hamilton.....	56.4	62.5	57.3	46.0	53.4	57.5	69.0	57.7	57.3	48.0	53.3	55.6	50.3
Kingston.....	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	4.7	5.1	5.9	6.2
Kitchener.....	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	8.6	8.6	9.9	9.4
London.....	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	25.4	27.8	30.6	28.9
Ottawa.....	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	123.5	116.7	115.4	219.8
Peterborough.....	6.8	8.0	6.5	5.1	5.2	5.7	6.1	6.3	6.7	5.3	5.3	5.5	6.2
Sarnia.....	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	8.7	7.9	8.6	11.2
Sudbury.....	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	4.6	4.3	4.6	4.5
Toronto.....	775.8	872.8	819.9	803.5	824.3	879.7	982.0	880.0	706.2	650.5	703.7	748.4	755.1
Windsor.....	27.1	31.4	24.7	27.4	31.8	33.0	31.7	28.5	25.3	21.2	19.9	21.1	20.5
Total.....	1,168.6	1,276.2	1,161.5	1,073.0	1,115.2	1,208.4	1,361.1	1,203.8	1,009.0	915.8	974.1	1,026.8	1,133.8
Prairie Provinces—													
Brandon.....	4.7	4.4	3.6	3.0	2.9	3.2	3.9	3.2	3.0	3.0	3.0	3.5	3.6
Calgary.....	81.4	77.1	61.0	58.6	54.3	51.7	54.1	57.4	47.3	42.1	45.6	51.3	65.5
Edmonton.....	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	37.0	38.3	37.3	39.8
Lethbridge.....	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	4.5	4.1	4.7	4.2
Medicine Hat.....	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	1.8	2.2	2.8	2.6
Moose Jaw.....	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	5.1	5.5	5.9	7.4
Prince Albert.....	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	2.1	2.1	2.3	2.5
Regina.....	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	29.9	31.3	33.6	44.6
Saskatoon.....	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	12.0	10.7	12.8	13.5
Winnipeg.....	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	246.4	254.5	335.9	503.0
Weyburn Branches	2.1	2.2	1.3	1.0	—	—	—	—	—	—	—	—	—
Total.....	552.5	494.2	385.5	341.2	330.4	436.5	450.6	418.0	423.3	383.9	397.4	490.1	686.6
British Columbia—													
New Westminster	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	5.0	5.3	5.4	5.1
Vancouver.....	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	116.5	105.6	108.2	116.3
Victoria.....	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.9	24.6	22.0	20.7	39.3
Total.....	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1	132.8	134.3	160.7
Total Canada.....	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4	3,171.6	2,693.5	2,400.4	2,243.6	2,450.5	2,536.9	2,841.8

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930				1931									
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Montreal.....	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5	102.3	97.3
Quebec.....	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0	123.2	124.2
Toronto.....	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.3	109.0	106.3	106.6	107.3
Ottawa.....	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8	121.7	124.5
Hamilton.....	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	103.9	98.4	97.6	95.8	96.1
Windsor.....	121.2	119.3	116.5	113.6	89.4	86.9	95.5	104.2	105.5	99.5	94.2	75.1	77.8	80.9
Winnipeg.....	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1	98.2	96.4
Vancouver.....	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.6	106.0	106.0	104.5	99.7

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Prince Edward Isld.	17												
Charlottetown.....	17												
Nova Scotia.....	88	227	50	113	223	1,558	226	90	299	326	179	267	152
Halifax.....	77	218	45	113	220	1,496	192	75	277	275	173	258	149
New Glasgow.....	1		5		2	57	7	13	14		1	7	
Sydney.....	11	9			1	4	26	2	8	51	5	3	2
New Brunswick.....	376	5	81	29	30	121	206	136	92	171	841	65	
Fredericton.....					9		18	34	2	44	16	17	1
Moncton.....	8			1	3	78	71	36	70	32	82	13	
Saint John.....	368	5	81	27	18	43	118	66	19	94	744	35	4
Quebec.....	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541	4,494	3,586	3,074
Montreal and Maisonneuve.....	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652	2,093	3,375	3,129	2,623
Quebec.....	154	502	317	46	242	223	590	285	206	252	1,054	365	387
Shawinigan.....				4		5		4		9	4	2	1
Sherbrooke.....	58	54	94	5	24	301	46	15	18	85	24	68	28
Three Rivers.....	135	9	27	24	16	36	33	4	6	28	17	9	34
Westmount.....	74	5		50	117	146	133	47	100	74	21	14	2
Ontario.....	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474	3,602	2,940	3,058
Bellefleur.....	18	134		3		22	128	3	22	10	9	14	11
Brantford.....	167	427	71	81	62	41	35	21	18	7	29	48	36
Chatham.....	12	153	2	70	15	4	11	17	6	9	1	6	4
Fort William.....	415	11	14	98	11	53	36	57	38	10	22	30	70
Galt.....	6	9	7		17	22	20	27	16	19	78	2	4
Guelph.....	20	7	37	1	21	33	24	10	16	19	19	15	14
Hamilton.....	386	190	158	322	784	389	489	327	879	254	227	205	435
Kingston.....	19	10	15	76	12	54	72	143	50	29	30	25	32
Kitchener.....	87	15	73	11	39	59	74	121	42	57	41	67	22
London.....	76	30	523	43	151	214	194	111	110	237	123	85	107
Niagara Falls.....	5	39	5	9	6	34	22	15	6	6	1	29	8
Oshawa.....	2	20	49	2	21	6	9	13	2	21	17	1	6
Ottawa.....	231	129	40	39	325	467	647	505	441	166	74	160	193
Owen Sound.....	9	20		6	8	15	14	4	15	5	6	5	
Peterborough.....	19	10	8	9		38	37	73	20	20	6	32	34
Port Arthur.....	8	13	1	10	6	41	32	35	24	18	80	80	12
Stratford.....	7	6	12	25	8	18	11	17	11	7	32	15	4
St. Catharines.....	56	24	4	10	158	77	19	55	28	32	36	69	53
St. Thomas.....	3	9	1	3	6	14	1	61	12	2	2	5	1
Sarnia.....	28	17	10	19	16	11	16	5	20	12	13	15	21
Sault Ste. Marie.....	11	2	1	2	57	29	47	13	19	201	21	11	25
Toronto.....	1,466	2,538	1,243	698	869	1,668	1,473	1,558	2,445	1,835	2,179	1,566	1,313
York and East Townships.....	740	301	495	175	461	472	1,185	599	561	461	483	337	550
Welland.....	14	5	15	2	14	20	34	14	28	13	49	12	2
Windsor.....	134	49	7	16	29	44	59	63	29	11	4	22	83
East Windsor.....	1	4	1		3	1	5	2	1	2	1	1	3
Riverside.....	6	1		1	3	3	5	2	10	3	1		
Sandwich.....	4	1	1	2		2	8	2	1	3	1	1	1
Walkerville.....	4	21	482	12	8	18	3	20	1		5	43	8
Woodstock.....	8	2	16	1	4	23	27	17	10	6	10	7	16
Manitoba.....	193	662	111	600	311	1,085	578	606	347	254	205	200	220
Brandon.....		2				21	8	39	4	4	7	2	5
St. Boniface.....	3	609			5	14	19	8	17	22	5	8	9
Winnipeg.....	189	51	111	600	307	1,049	551	560	326	228	192	189	206
Saskatchewan.....	132	226	257	286	364	785	266	258	167	178	153	887	926
Moose Jaw.....	27		4	2	6	33	4	4	1	3	19		13
Regina.....	49	192	34	268	244	111	55	146	67	64	40	519	25
Saskatoon.....	57	33	219	15	114	641	208	109	99	111	94	367	839
Alberta.....	528	156	169	217	1,281	471	434	397	295	581	333	269	157
Calgary.....	198	63	93	153	208	276	213	184	159	203	141	154	101
Edmonton.....	58	28	26	47	55	173	191	187	116	343	100	91	44
Lethbridge.....	267	15	48	11	1,010	19	26	19	19	15	90	22	12
Medicine Hat.....	5	50	2	6	8	2	4	6	1	20	2	3	1
British Columbia.....	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	700	515	501	400
Kamloops.....	25	12	7	15	40	14	19	4	8	5	7	9	3
Nanaimo.....	3	16		6		2	3	2	1	1	2		3
New Westminster.....	27	17	199	25	46	53	54	42	56	26	24	24	20
Prince Rupert.....	3	3	3	15	10	25	23	10	39	16	3	104	8
Vancouver.....	1,106	2,593	1,798	1,622	1,001	1,731	827	531	661	572	45	324	336
North Vancouver.....	6	17	12	5	10	12	18	9	7	8	1	6	1
Victoria.....	77	64	68	40	104	98	38	46	46	73	28	33	29
Total 61 cities.....	11,821	15,440	7,511	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,322	8,713	7,993

Table 19. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	103.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.0	93.7	99.2	92.9	95.4	94.7	96.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1930											
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	93.0	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.9	83.9	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	63.2
July.....	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August.....	70.9	56.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
September.....	70.0	54.6	68.8	72.4	77.9	86.8	60.2	86.6	84.7	75.2	64.0
October.....	70.4	56.0	68.0	71.9	77.5	87.3	62.9	86.6	84.7	74.9	66.0
November.....	70.6	57.5	67.3	71.7	76.7	87.0	63.8	86.5	84.9	74.3	67.8
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	101.1	101.7	107.0	
1925.....	100.8	103.8	100.6	106.9	103.5	100.6	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.0	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1930											
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.9	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.0	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.6	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	76.4	84.3	
June.....	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July.....	60.8	74.3	45.3	68.9	72.2	71.1	78.9	80.0	75.5	83.9	
August.....	59.9	73.6	43.3	68.0	73.2	69.7	76.5	80.0	75.8	83.8	
September.....	58.7	72.7	41.6	66.8	71.2	67.5	75.4	79.9	76.5	84.4	
October.....	60.3	72.4	44.6	66.6	71.1	66.5	74.7	79.9	78.0	84.7	
November.....	60.8	73.0	45.9	69.0	70.9	65.3	73.0	79.9	78.8	84.6	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Oats, No. 2 C.W. bush.	•2822	•2674	•2616	•2766	•278	•281	•291	•298	•294	•283	•274	•312	•336
Wheat, No. 1 Man. Northern Flour, First Patent 2-98's jute.....	•6433	•5541	•5391	•5927	•567	•597	•606	•607	•573	•551	•536	•599	•673
Sugar, raw 96° Centrifugal N.Y.....	5.728	5.355	5.208	5.278	5.267	5.20	5.153	5.027	5.00	4.80	4.64	4.60	5.217
Sugar, granulated, Montreal	1.46	1.35	1.38	1.32	1.20	1.32	1.20	1.30	1.50	1.50	1.44	1.58	1.54
Rubber, ribbed, smoked sheets, N.Y.....	4.655	4.655	4.56	4.56	4.56	4.56	4.56	4.465	4.56	4.56	4.56	4.56	4.56
Rubber, Para, upriver, fine, N.Y.....	•0898	•0895	•0825	•0766	•0772	•064	•065	•061	•063	•053	•050	•054	•052
Cattle, steers, good 1,000- 1,200 lbs.....	•122	•121	•1141	•0981	•0914	•084	•084	•082	•085	•081	•066	•067	•066
Hogs, bacon, Toronto.....	7.37	7.36	7.42	6.56	6.74	6.22	6.07	5.85	6.02	6.45	6.31	5.90	5.92
Beef hides, packer hides, native steers.....	11.22	10.45	10.19	8.63	7.92	8.47	8.25	8.56	9.07	7.29	5.99	5.74	5.23
Sole leather, mfr's. green hide cross.....	•095-	•085	•08	•065-	•08-	•08-	•075-	•08-	•10-	•10-	•065	•065	•070
Box sides B. mill.....	•115	•105	•095	•075	•09	•09	•085	•09	•11	•11	•085	•075	•080
Butter, creamery, finest, Montreal.....	•41	•41	•41	•40	•38	•37	•37	•36	•36	•36	•34	•34	•34
Cheese, Canadian, old large, Montreal.....	•24	•24	•24	•23	•23	•23	•23	•22	•22	•22	•22	•22	•22
Eggs, fresh extras, Montreal	•330	•332	•34	•349	•343	•305	•236	•233	•240	•240	•230	•225	•235
Cotton, raw 1-1 1/16", Ham- ilton.....	•27	•25	•25	•25	•25	•22	•22	•22	•18	•18	•18	•18	•18
Cotton yarns, 10's white single.....	•64	•603	•386	•339	•299	•263	•241	•254	•255	•304	•324	•459	•543
Saxony, 4-50 yds to lb.....	•1218	•1067	•1106	•118	•119	•114	•105	•10	•103	•082	•079	•081	•084
Gingham, dress, 6-50-7-75 yds to lb.....	•25	•25	•25	•25	•25	•25	•25	•23	•23	•23	•203	•203	•203
Silk, raw, grand double extra, N.Y.....	•585	•585	•551	•551	•551	•551	•551	•551	•529	•529	•529	•506	•506
Wool, eastern bright 1/2 blood Wool, western range, semi- bright, 1/2 blood.....	•994	•994	•994	•994	•994	•994	•994	•994	•923	•923	•923	•923	•923
Pulp, groundwood No. 1.....	3.00	3.00	3.57	3.12	3.15	3.15	2.65	2.60	2.95	2.90	2.80	3.05	3.077
Pig iron, basic mill.....	•16	•16	•16	•15	•15	•15	•15	•15	•15	•14	13.14	12.13	•13
Steel merchant bars, mill. 100 lb	•14	•14	•14	•14	•14	•14	•14	•14	•14	12.13	11.12	•10	•10
Concer, electrolytic domestic- tic.....	28.03	27.75	27.78	27.75	27.57	26.52	25.69	24.32	24.22	23.65	23.81	22.89	22.62
Lead, domestic, Montreal.....	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Tin ingots, Straits, Toronto	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Spelter, domestic, Montreal	12.22	12.20	11.68	11.49	11.61	11.09	10.30	9.68	9.39	8.86	8.61	9.15	8.75
Coal, anthracite, Toronto.....	4.91	4.93	4.64	4.53	4.51	4.25	3.93	3.92	4.135	3.964	3.80	3.91	4.16
Coal, bituminous, N.S. run- of-mine.....	•31	•283	•285	•2875	•295	•278	•258	•253	•268	•29	•283	•290	•290
Gasoline, Toronto..... gal.	5.60	4.57	4.36	4.23	4.22	3.96	3.66	3.80	3.978	3.786	3.707	3.750	4.014
Sulphuric acid, 66° Beaume, net ton	13.22	13.22	13.22	13.22	13.22	12.13	12.35	13.12	13.34	13.56	13.79	13.79	13.79
Indexes of Wholesale Prices in Other Countries— ²													
United States—													
Fisher, 200: 1926.....	81.4	79.7	77.7	76.1	75.9	74.4	71.4	70.0	69.9	69.3	68.8	68.3	68.3
Bureau of Labour, 550: 1926.....	80.4	78.4	77.0	75.5	74.5	73.3	71.3	70.0	70.0	70.2	69.1	68.4	.....
Annalist, 72: 1913.....	118.7	116.6	114.8	111.1	109.3	106.1	102.9	101.1	101.9	101.7	100.5	100.5	102.0
United Kingdom—													
Board of Trade, 150: 1913.....	112.0	108.9	106.9	106.2	105.9	105.7	104.4	103.2	102.2	99.5	99.2	104.4	.....
Economist, 58: 1927.....	70.9	68.7	66.3	66.5	66.2	65.4	63.6	63.6	62.5	62.3	65.1	65.5	.....
France, Statistique General, 45: 1914.....	504	498	494	492	492	494	480	477	466	455	437	423	.....
Germany, Federal Statistical Office, 400: 1913.....	120.1	117.8	115.2	114.0	113.9	113.7	113.3	112.3	111.7	110.2	108.6	107.1	.....
Belgium, Ministry of Labour, 130: 1914.....	693	679	661	658	660	652	640	642	635	616	597	591	.....
Netherlands, Central Bureau Statistics, 48: 1913.....	110	107	105	104	103	102	102	100	97	94	91	89	.....
Norway, Official, 95: 1913.....	139	136	135	133	131	130	128	127	127	126	123	.....	.....
Sweden, Commerce Dept., 160: 1913.....	117	117	115	114	113	112	111	110	109	109	109	107	.....
Italy, Rachi, 100: 1913.....	361	350	342	338	339	337	332	327	324	322	319	322	.....
Finland, Official, 139: 1926.....	87	86	86	86	86	85	84	83	82	81	79	82	.....
India, Dept. of Statistics, 75: 1914.....	104	101	98	99	100	98	97	93	93	93	92	91	.....
Japan, Bank of Japan, 56: 1913	122.5	121.5	119.8	119.3	119.6	119.3	116.4	113.9	115.5	114.7	113.1	.....	.....
Australia, Commonwealth Sta- tistician, 92: 1911.....	132.1	128.5	133.6	133.1	133.8	133.3	132.4	131.0	131.3	127.0	127.0	.....	.....
New Zealand, Official, 180: 1913	140.5	140.5	139.9	136.7	135.8	134.3	132.7	132.1	130.7	131.0	131.0	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	105	102	100	100	105	100	97	97	94	92	.....	.....	.....

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

	Imports of Merchandise for Consumption in Canada									
Month	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
July	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August	111,631	19,529	5,049	17,385	5,176	27,436	7,630	18,566	3,152	7,510
September	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542
October	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,980
April	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586
June	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July	84,551	17,530	5,519	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512
May	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,398	5,217
June	52,598	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270
July	48,379	10,411	2,287	7,152	2,799	8,108	2,984	8,382	2,290	3,975
August	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477
September	45,379	8,870	2,150	6,530	2,696	6,883	2,958	8,614	2,537	4,142
October	45,933	9,927	1,796	6,344	2,862	6,285	3,053	9,432	2,422	3,809
November	46,911	12,074	1,544	5,985	2,505	6,479	2,849	9,626	2,721	3,127

	Exports of Merchandise from Canada										
Month	Total Exports of Mdse.	Domestic Produce									
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1929											
July	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064	1,597
December	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974	1,774
August	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November	74,592	73,060	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	1,418
April	34,674	33,935	7,625	3,551	258	13,409	1,608	4,192	855	997	1,140
May	67,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543
June	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506
August	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800	1,217
September	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673	1,164
October	56,531	55,538	19,337	8,336	419	15,705	1,297	6,976	1,369	872	1,236
November	58,430	57,487	27,528	5,820	517	14,813	877	4,259	1,329	895	1,150

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930			1931									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
BANKING													
Readily Available Assets—													
Specie.....	69.91	98.37	84.04	71.23	74.42	69.19	67.07	67.98	70.16	67.90	64.57	71.50	69.95
Dominion Notes.....	130.61	155.67	126.89	110.17	102.88	100.09	108.54	103.44	102.89	91.11	98.99	110.39	111.86
In Central Gold Reserves.....	35.63	36.58	32.58	22.23	25.43	27.03	25.63	29.13	27.73	25.73	27.53	24.23	26.73
In United Kingdom Banks.....	5.91	10.94	9.05	4.37	4.13	3.84	4.30	4.35	4.73	4.74	4.48	3.60	5.95
In Foreign Banks.....	127.37	126.45	80.76	103.24	103.58	112.79	84.09	90.57	115.32	79.49	89.19	108.78	91.10
Foreign Currency.....	16.93	22.99	22.21	15.39	16.17	15.38	15.99	17.34	16.56	16.47	18.47	14.93	14.63
Government Securities.....	369.88	377.88	408.59	396.77	426.90	437.60	444.65	454.16	461.61	449.03	452.41	455.93	457.91
Call Loans Abroad.....	164.72	193.49	145.90	119.74	132.05	137.06	116.98	97.65	108.50	104.53	109.67	90.10	90.74
Total Quick Assets.....	921	1,022	910	843	886	903	867	870	907	847	865	879	899
Loans and Securities except Canadian Governments—													
Public Securities.....	118.74	120.32	128.07	132.69	164.30	150.03	144.67	153.05	156.95	168.75	169.61	160.10	148.57
Railway Securities.....	55.76	53.28	67.45	63.56	62.80	61.06	61.90	61.68	76.41	76.03	78.97	61.55	59.04
Canadian Call Loans.....	214.12	211.81	204.78	192.02	186.44	175.37	180.53	187.37	181.64	163.44	158.63	166.58	158.58
Current Loans.....	1,229	1,184	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126	1,127	1,137	1,141
Current Loans Abroad.....	226.19	210.40	213.97	214.80	222.26	224.34	216.55	211.30	214.40	208.47	198.80	192.62	188.94
Provincial Loans.....	18.97	28.62	29.68	26.31	24.44	26.52	31.14	22.86	16.20	17.69	24.78	32.99	38.34
Municipal Loans.....	94.86	94.66	96.18	105.22	117.34	127.82	124.61	123.40	119.41	113.42	111.98	114.79	113.84
Total Loans, etc.....	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,899	1,892	1,874	1,870	1,865	1,848
Other Assets—													
Non-Current Loans.....	7.61	7.38	7.43	7.68	7.80	7.92	8.84	9.06	9.02	9.19	9.46	10.31	11.14
Real Estate.....	5.51	5.56	5.83	6.02	6.07	6.13	6.16	6.18	6.22	6.24	6.32	6.34	6.27
Mortgages.....	6.78	7.08	7.04	6.99	6.96	6.88	6.73	6.34	6.32	6.35	6.23	6.25	6.35
Premises.....	78.71	78.62	79.56	78.68	78.62	78.61	78.73	78.67	78.81	79.03	79.54	79.47	79.55
Letters of Credit.....	85.66	84.16	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00	61.34	62.06	61.78
Loans to companies.....	11.97	11.75	11.97	11.79	11.38	12.00	14.70	14.53	14.67	14.75	14.50	14.73	14.47
Other Assets.....	1.84	1.73	1.58	1.85	1.83	1.69	1.86	1.80	1.58	1.80	1.73	1.70	1.84
Note circulation deposits.....	6.79	6.79	6.80	6.80	6.80	6.81	6.80	6.80	6.99	6.83	6.81	6.81	6.81
Inter-bank Balances, notes of other banks.....	12.19	13.76	15.01	12.72	13.08	13.13	10.86	14.70	14.61	10.69	15.63	12.06	13.32
Cheques of other banks.....	141.58	108.18	127.22	86.62	93.07	107.96	118.14	94.73	114.35	91.78	92.30	97.21	106.06
Balances due by other banks.....	5.06	4.48	4.64	5.48	4.94	5.29	5.25	4.75	3.60	3.21	4.75	3.93	3.79
Grand Total Assets.....	3,243	3,255	3,144	3,082	3,086	3,103	3,088	3,082	3,129	3,015	3,034	3,045	3,057
Liabilities to the Public—													
Note Circulation.....	160.03	156.06	148.02	141.44	143.67	139.42	134.50	143.75	142.56	137.10	141.81	139.91	152.93
Dominion Government.....	65.01	56.46	26.90	23.98	83.91	69.40	37.80	33.43	26.76	20.00	10.54	17.93	39.79
Provincial Government.....	37.86	26.18	20.63	23.62	25.69	20.43	20.80	20.07	43.90	25.96	26.14	22.12	25.79
Government Advances.....	22.70	49.70	20.50	12.50	8.50	6.50	11.00	10.50	13.50	7.50	6.50	19.50	24.50
Deposits by Public—													
Savings deposits.....	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451	1,461	1,456	1,462
Demand deposits.....	632.57	644.51	641.69	556.72	542.51	579.32	595.70	580.01	600.75	561.27	568.46	594.28	580.59
Total deposits.....	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013	2,030	2,050	2,043
Foreign deposits.....	374.53	400.80	372.28	347.36	360.54	346.34	338.96	338.12	355.93	330.64	331.60	313.10	301.95
Due Banks Abroad, etc.—													
United Kingdom.....	6.39	23.42	5.76	4.99	4.73	4.11	3.73	4.86	5.85	6.59	9.31	4.94	3.94
Foreign.....	57.48	72.63	59.29	57.28	54.13	68.55	68.12	75.44	71.67	64.51	64.98	65.50	56.80
Bills payable.....	13.37	4.25	5.29	4.81	4.58	3.96	3.84	3.97	4.49	5.23	5.93	5.38	4.48
Letters of Credit.....	85.66	103.54	78.36	78.42	76.71	72.81	72.73	76.45	73.05	65.00	61.34	62.06	61.78
Other liabilities.....	3.81	4.44	3.83	2.53	3.32	3.39	3.06	2.92	2.84	2.84	2.85	2.80	2.77
Total Public Liabilities.....	2,890	2,902	2,808	3,683	2,744	2,767	2,744	2,746	2,792	2,678	2,691	2,703	2,717
Due between banks.....	17.37	13.48	12.81	13.05	14.93	14.57	15.20	12.27	12.92	11.14	12.64	12.69	10.22
Liabilities to Shareholders—													
Dividends.....	2,148	5,306	873	1,350	3,518	802	1,356	3,519	788	1,356	3,524	800	1,348
Reserve.....	161.14	161.18	162.23	162.23	162.23	162.23	162.23	162.00	162.00	162.00	162.00	162.00	162.00
Capital.....	144.95	144.98	145.02	145.02	145.02	145.02	145.02	144.50	144.50	144.50	144.50	144.50	144.50
Grand Total Liabilities.....	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	2,997	3,013	3,023	3,036
Surplus of Notice Deposits over Current Loans.....	+202	+256	+277	+288	+320	+330	+323	+317	+323	+326	+339	+319	+322
Percentage of Current Loans to Notice Deposits, P.C.....	85.8	82.2	80.6	80.0	77.8	77.2	77.8	78.2	77.7	77.6	77.1	78.1	78.0
CURRENCY													
Net Issues of Dominion Notes other than according to Finance Act, 1927.....	158.1	168.3	154.4	134.1	134.3	134.6	136.7	142.2	131.8	131.9	135.1	130.8	132.1
Dominion Notes Issued per Finance Act, 1927.....	22.7	38.7	21.0	12.5	8.5	6.5	11.0	10.5	13.5	7.5	6.5	19.5	24.5
Gold held against Notes.....	104.8	112.1	93.8	75.5	77.7	80.3	83.2	78.3	70.5	70.9	72.6	68.0	72.9
All Notes in hands of Public.....	177.1	174.9	162.6	156.6	158.8	143.9	150.8	157.4	156.3	154.6	154.9	156.1	170.1
INDEX NUMBERS													
(1922-1925=100) with seasonal adjustment—													
Demand deposits.....	117.0	118.1	117.0	107.5	107.1	113.4	115.4	113.5	115.9	111.5	114.1	115.6	109.0
Note deposits.....	119.5	118.0	116.1	118.5	117.6	118.0	118.4	119.5	119.8	120.4	121.5	121.4	122.0
Current Loans.....	118.8	114.1	112.5	114.6	112.1	101.1	109.6	110.9	110.4	111.5	112.0	112.0	111.0
Investment Holdings.....	119.1	128.3	136.0	137.0	146.0	143.6	144.4	146.9	152.0	151.5	154.0	146.0	152.0
Call Loans, Canada.....	192.5	184.0	173.1	177.5	172.6	163.0	169.0	177.4	169.6	156.5	150.5	156.4	146.9
Call Loans Elsewhere.....	86.8	90.9	72.2	63.2	67.5	69.2	60.3	54.4	51.1	54.4	56.3	47.2	49.9
Total Issue Dom. notes.....	76.8	83.2	70.6	62.4	62.2	63.0	65.6	69.5	65.6	62.6	63.8	66.8	67.2
Gold held by Finance Dept. against notes.....	95.4	96.4	76.3	65.0	67.8	76.4	80.9	74.8	67.9	67.5	69.0	65.4	66.4
Notes in hands of Public.....	95.4	91.4	85.2	88.6	90.0	80.9	85.9	91.4	89.9	87.5	88.2	89.4	91.7

¹The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.

²Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue.

Index Numbers of Security Prices
Nombres - Indices des Valeurs Mobilières

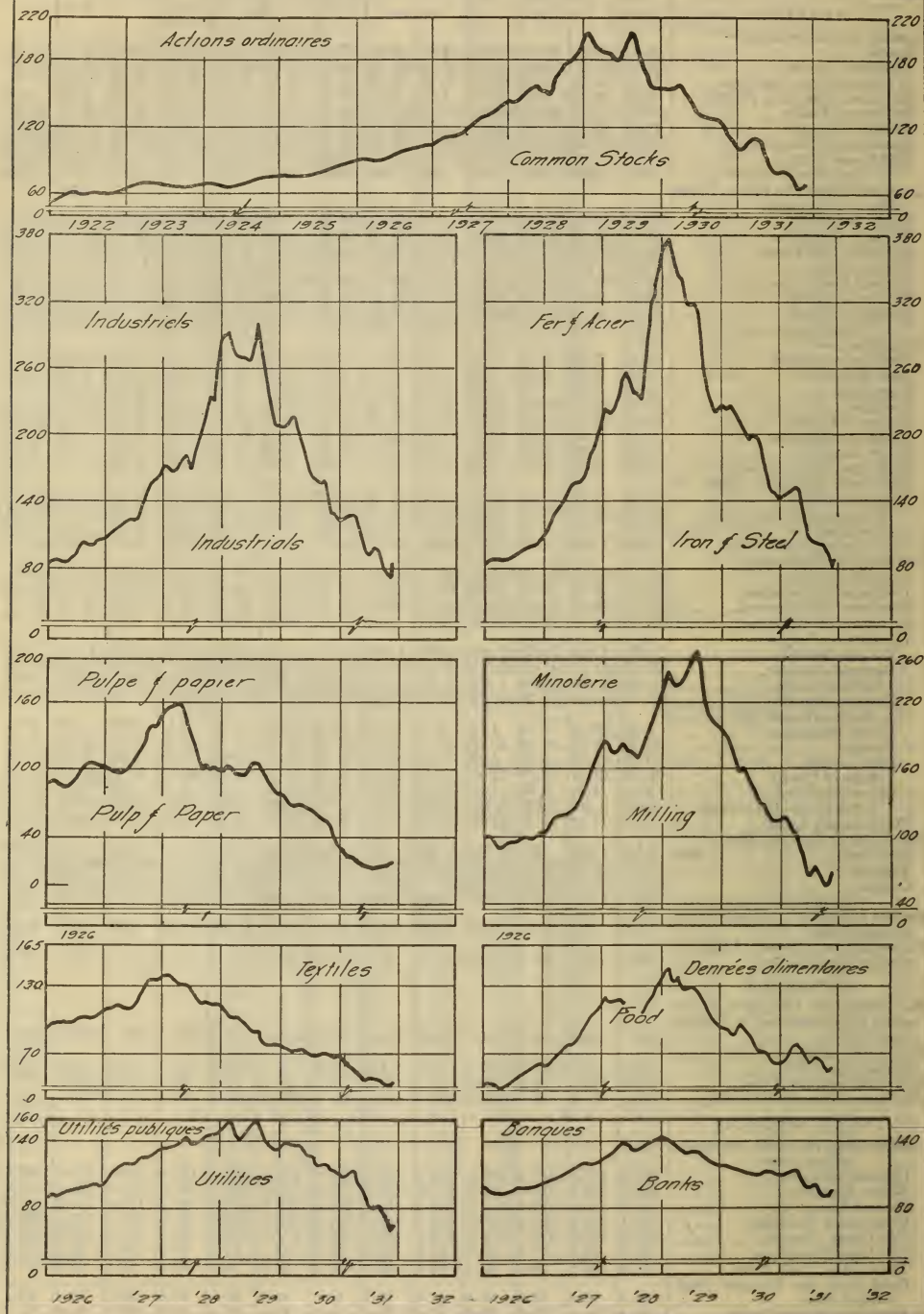


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5
1930													
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.9	156.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.9	163.6	293.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3
May.....	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0
August.....	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	100.8	99.6
September.....	79.3	85.9	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5
October.....	74.3	78.3	10.6	57.5	107.4	45.4	101.0	45.3	88.2	60.1	38.8	90.1	81.2
November.....	86.6	88.8	12.2	69.5	132.3	46.1	107.1	48.9	100.5	63.5	43.7	93.5	82.9

Month	Common stocks—Con.						Mining stocks							
	Companies abroad			General Index number	Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	11	4	5	20	
	Total	Indus-trial	Utili-ties											Banks	Gold	Copper	Silver and mis-cellaneous	Total Index
1929														
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,609,402	59.3	247.8	59.8	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988,789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830,534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133,969	62.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	788.6	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.60	558,387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.6	108.4	28.5	67.8
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350,604	59.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466,867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	69.1	30.0	59.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	96.7	43.9	77.1
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9
June.....	59.8	63.8	58.8	97.1	80.1	464.8	72.6	91.9	4.40	528,093	68.6	75.1	31.5	69.1
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6
August.....	63.1	78.2	61.0	97.3	81.3	470.7	69.1	91.9	4.40	169,400	66.0	77.1	33.1	67.8
September.....	49.1	58.8	41.2	94.3	63.6	394.5	64.2	97.1	4.65	437,503	62.6	67.8	32.1	63.1
October.....	48.0	60.0	37.5	92.9	64.6	360.6	63.9	103.3	4.95	308,858	60.7	58.4	29.4	59.5
November.....	58.8	75.1	44.1	92.9	71.9	448.5	66.5	105.4	5.05	431,753	64.4	63.6	32.3	64.6

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month ¹)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
Fiscal year ended March 31, ²	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,643	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	460,151	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,917	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262
1927											
June.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
July.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
August.....	13,155	5,522	2,200	7,980	694	32,555	19,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
October.....	13,122	5,393	2,200	8,532	1,350	35,329	23,334	27,002	2,793	523	2,269
November.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
December.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	16,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236
July.....	15,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,433	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,365	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,048	.....	.....	.....
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,003	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,769	26,694	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
1931											
January.....	7,246	3,376	2,200	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....	.....	.....	.....	.....	.....	.....	.....	.....	2,673	411	2,262
April.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	.....	.....	.....
May.....	8,053	4,719	2,300	4,640	2,346	25,260	28,735	30,395	2,649	401	2,248
June.....	8,261	4,654	2,400	5,895	513	23,762	27,775	33,816	2,651	393	2,259
July.....	8,511	4,011	2,300	5,699	2,036	23,543	26,629	33,486	2,680	417	2,263
August.....	8,108	4,100	3,002	6,251	897	23,897	34,300	34,650	2,727	453	2,274
September.....	8,441	4,118	2,400	6,068	1,624	23,994	40,662	59,257	2,835	525	2,309

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ²	Unemployment Based on Compulsory Insurance ³	Index of Wholesale Prices		Bank of England				Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁴	Market Rate of Discount 3 Months Draughts ⁵
								Board of Trade ⁵	Statist ⁶	Gold Reserve ¹	Circulation of Notes ¹	Deposits other than public ¹	Discounts and Advances ¹	Total Deposits ¹			
000 Metric Tons	Millions of Pounds Sterling						000 Work- ers	Relative to 1913	Millions of Pounds Sterling						—	—	
1927																	
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33	
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32	
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32	
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33	
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31	
1928																	
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	4.19	
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18	
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12	
April.....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02	
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97	
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.82	
July.....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.99	
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27	
September.....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23	
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	4.35	
November.....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,799	159.4	4.34	
December.....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	4.37	
1929																	
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	4.32	
February.....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05	
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33	
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21	
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21	
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.31	
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	5.39	
August.....	693	3,305	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46	
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.74	
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	6.52	
November.....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28	
December.....	653	3,668	106.6	65.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75	
1930																	
January.....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61	
February.....	617	3,387	83.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	3.79	
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	3.84	
April.....	630	3,598	93.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45	
May.....	634	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	147.7	2.14	
June.....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	155.9	358.5	99.9	1,250	1,829	135.5	2.28	
July.....	495	3,889	85.2	57.4	22.9	33.2	2,012	119	111.1	152.3	358.4	98.4	1,253	1,831	137.2	2.08	
August.....	423	3,347	79.0	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.06	
September.....	432	3,209	78.7	48.1	16.5	31.2	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06	
October.....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19	
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	2.20	
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	2.31	
1931																	
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24	
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05	
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	110.0	2.12	
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56	
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18	
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.06	
July.....	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	3.02	
August.....	280	2,838	65.3	33.0	12.5	22.0	2,762	100	93.1	134.3	355.0	112.2	1,172	1,745	98.2	4.18	
September.....	252	2,667	63.3	33.6	11.2	22.2	2,826	99	94.0	136.2	357.2	115.2	1,148	1,712	89.5	4.77	
October.....	289	2,604	80.7	38.1	11.9	24.0	2,726	104	96.8	136.9	356.0	116.1	1,147	1,724	100.6	5.30	
November.....		2,155					2,622			121.7	354.4	98.0				5.75	

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930		1931										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Wheat, visible supply...Mil bush.	202	196	197	202	207	200	198	191	218	243	239	231	230
Receipts, principal markets.....000 bush.	24,597	21,549	29,496	30,672	30,833	21,230	30,863	29,656	10,404	67,182	38,877	32,658	26,405
Shipments, principal markets.....000 bush.	20,955	15,053	13,706	14,817	15,570	16,601	24,061	30,385	65,187	48,904	28,325	26,851	29,470
Exports, including wheat flour.....000 bush.	8,470	6,187	5,543	3,564	4,574	6,954	9,956	11,842	17,253	11,781	11,588	15,466	.....
Wheat flour production.....000 bbls.	9,184	8,973	9,233	8,242	8,722	8,494	8-015	7,763	9,852	9,653	9,731	10,401	.....
Sugar meltings, 8 ports.....000 long tons	337	207	259	290	351	403	333	383	470	377	414	328	.....
Tobacco consumption, cigars.....Millions	528	350	363	363	441	460	467	518	479	463	449	534	.....
Tobacco consumption, cigarettes.....Millions	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508	10,700	9,520	9,965	8,956	.....
Cattle receipts, primary markets.....000	1,696	1,736	1,508	1,303	1,535	1,617	1,551	1,540	1,488	1,821	1,797	2,137	.....
Hog receipts, primary markets.....000	3,439	4,002	3,704	4,652	3,207	3,067	2,938	2,854	2,511	2,454	2,727	3,462	.....
Cotton consumption.....000 bales	415	406	454	434	491	509	466	455	451	426	464	462	.....
Newspaper production.....000 s. tons	92-3	99-3	102-0	88-8	100-6	102-5	101-2	101-1	99-5	88-3	91-2	97-1	.....
Newspaper consumption 000 s. tons	184-6	166-6	160-7	159-4	179-3	174-3	179-8	161-3	157-1	146-2	152-4	173-9	.....
Pig iron production.....000 l. tons	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281	1,169	1,173	1,103
Steel ingot production.....000 l. tons	2,235	2,008	2,483	2,502	2,994	2,722	2,505	2,076	1,886	1,719	1,548	1,592	1,594
Unfilled orders U.S. Steel Co.....000 l. tons	3,640	3,944	4,132	3,965	3,995	3,898	3,620	3,479	3,405	3,169	3,145	3,119	2,934
Automobile production 000 cars and trucks	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5	218-5	187-2	140-6	80-1	.....
Copper production, N. & S. America.....000 s. tons	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	96-4	90-2	86-7	.....
Domestic shipments.....000 s. tons	62-7	69-9	60-2	60-6	74-7	54-6	45-3	50-2	43-1	45-8	40-5	.....
Zinc production.....000 s. tons	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	21,365	21,467	21,356	21,674	20,526
Stocks.....000 s. tons	145,139	145,576	145,076	144,389	141,493	143,212	143,049	138,923	131,833	129,701	130,155	130,666	130,365
Lead production.....000 s. tons	43,423	48,517	43,405	39,464	41,775	35,498	39,519	30,718	32,157	30,249	31,969	36,546	.....
Petroleum production.....000 bbls.	68,174	66,985	65,991	60,645	69,397	73,101	77,164	75,116	77,961	68,418	63,636	73,079	.....
Consumption (to stills) 000 bbls.	70,310	71,551	70,026	65,249	73,596	74,706	78,521	76,237	79,758	80,672	75,094	75,675	.....
Gasoline production.....000 bbls.	33,613	34,352	32,708	31,328	35,246	36,601	39,019	37,024	38,440	39,283	37,469	38,582	.....
Consumption.....000 bbls.	30,984	29,094	26,844	26,133	31,037	33,400	35,716	38,375	39,459	39,459	36,742	35,051	.....
Contracts awarded.....\$000,000	253-6	249-4	228-0	235-4	370-4	336-9	306-1	331-9	286-0	233-1	252-1	242-1	.....
Carloadings.....000 cars	4,127	2,783	3,491	2,354	2-940	2,986	3,736	2,992	2,931	3,747	2,908	3,813	2,620
Electric power production.....mill. k.h.	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514	7,731	7,629	.....	7,708	.....
Index factory employment.....1923-5=100	81-1	80-1	78-3	77-8	77-9	78-0	77-8	76-0	75-1	74-1	72-8	70-3	.....
Mail order sales, 2 cos.....\$000	55,713	72,486	41,459	39,422	43,078	52,078	50,070	49,480	45,093	43,004	45,855	52,280	.....
Ten cent sales, 4 chains.....\$000	45,725	85,145	36,368	36,589	41,399	45,884	48,448	45,517	39,909	41,138	41,244	48,235	.....
Imports.....\$000,000	203-7	209-0	183-2	175-1	210-2	185-7	180-2	173-5	175-0	168-7	170-4	168-7	.....
Exports.....\$000,000	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	180-7	164-8	181-0	204-9	.....
Manufacturing production.....1923-5=100	83-0	80-0	80-0	85-0	88-0	89-0	90-0	86-0	83-0	80-0	76-0	72-0	.....
Mineral production.....1923-5=100	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	84-0	81-0	77-0	85-0	.....
Industrial production.....1923-5=100	84-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	83-0	80-0	76-0	74-0	.....
F.R. banks, bills discounted.....Mil. Dolls.	251	251	215	190	164	157	174	149	195	257	328	728	718
Reserve Ratio.....p.c.	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4	71-7	.....	65-6
Member banks loans and discounts.....Mil. Dolls.	16,516	16,263	15,753	15,464	15,382	14,993	14,730	14,691	14,486	14,398	14,191	12,521	13,350
Net demand deposits.....Mil. Dolls.	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473	13,244	13,227	12,449	12,199
Interest rates, time loans.....p.c.	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	1-38	1-38	1-63	3-25	.....
Call loans renewal.....p.c.	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	1-50	1-50	2-10	.....
Prime commercial paper, 4-6 months.....p.s.	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00	2-00	2-00	3-13	.....
Bond prices high grade rails (10).....	94-63	92-89	96-59	96-41	96-31	96-11	97-63	97-73	97-70	95-14	92-70	84-35	.....
Forty bonds.....	81-10	78-96	81-98	82-06	82-29	80-86	80-48	79-07	80-79	77-05	72-24	65-06	.....
Copyright Standard Statistics Co., Prices common stocks (404):	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926=100	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-5	81-7	69-7	71-7
Industrials (338).....	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8	88-5	75-8	64-8	67-5
Railways (33).....	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2	56-1	48-4	46-0
Utilities (34).....	167-4	157-9	163-4	177-9	188-9	169-8	156-4	153-0	157-5	154-0	131-9	111-9	114-7
Automobiles (13).....	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	103-4	84-7	70-4	75-4
Tires and rubber goods (17).....	56-0	54-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1	31-2	33-0
Chain stores (17).....	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	89-2	91-6	80-0	69-7	69-2
Copper and brass (9).....	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-0	65-8	61-0	50-0	43-0	45-0
Oil (16).....	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9	60-0	53-1	56-7
Railway equipment (9).....	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-5	46-4	41-2	41-5
Steel and iron (9).....	99-5	91-6	89-8	101-2	102-9	86-1	72-1	68-2	71-8	65-2	54-8	41-7	44-6
Textile (31).....	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-0	45-8	44-7	40-4	35-9	33-7
Amusement (7).....	77-7	66-7	69-4	80-2	76-1	61-3	44-3	44-6	44-5	43-4	37-9	28-3	27-7
Tobacco (10).....	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9	117-5	104-7	106-2
Stock sales, N.Y.....Mil. Shares	51-9	58-8	52-5	64-1	65-5	54-3	46-7	58-7	33-5	24-9	51-1	47-9	.....
Bond sales, N.Y.....Mil. Dolls.	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	220-7	199-7	305-8	347-0	236-6
Brokers loans.....Mil. Dolls.	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344	1,354	1,044	796	730
Bank debits N.Y.....Mil. Dolls.	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,893	21,007	16,199	20,073	20,678	17,464
Outside, 140 centres.....Mil. Dolls.	19,700	23,113	21,727	17,084	19,421	19,618	18,858	19,406	18,442	15,273	16,627	18,125	14,605

TABLE DES MATIÈRES

	PAGE
Graphique de trois facteurs représentatifs.....	4
Tableau 1. Nombres-Indices pondérés du volume physique des affaires.....	8
Revue générale (en anglais).....	3-7
Revue générale (en français).....	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; exportations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; immigration; compensations interbancaires; faillites.....	9
Graphique du volume physique des affaires.....	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, graine de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, graine de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farine d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, vœux, moutons, agneaux, pores.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, cassonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain-doux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées vissées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique des prix de gros.....	15
Tableau 11. Nombres-Indices de l'emploi par industries.....	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurance. Faillites.....	18
Tableau 14. Production minière par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, matériaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation.....	20
Tableau 17. Indices de l'emploi dans les grandes villes.....	20
Tableau 18. Permis de construction dans 51 villes.....	21
Tableau 19. Nombres-Indices des prix de gros.....	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Egypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métallodes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circulation. (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve centrale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-Indices du cours des valeurs mobilières.....	26
Tableau 23. Nombres-Indices du cours des valeurs mobilières. (a) 1. Actions ordinaires-Industrielles, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Breuvages, Divers. Utilités-transport, téléphones et télégraphes, énergie et traction. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers-indices du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis.....	30
Liste des publications du Bureau Fédéral de la Statistique.....	36

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, DÉCEMBRE, 1931

N° 12

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REVUE DE L'ANNÉE ÉCONOMIQUE 1931

Le prolongement de la dépression économique au Canada à travers 1931 est maintenant du domaine de l'histoire. La relation intime entre les différents facteurs d'activité économique a été encore démontrée par des développements généraux caractéristiques de la phase déclinante du cycle des affaires. Le déclin des prix s'est continué, les opérations commerciales ont montré du ralentissement et le loyer de l'argent a été plus bas que depuis plusieurs années, bien que pendant le dernier trimestre la dislocation financière ait provoqué un raffermissement des taux d'intérêt sur les principaux marchés de l'argent.

L'affaissement caractéristique de l'économie canadienne en 1931 est en contraste frappant avec les activités expansives de 1921 à 1929. Le volume de production au sommet de la prospérité a été atteint dans la première partie de 1929, dépassant dans presque toutes les lignes tous les précédents dans l'histoire du Dominion. Des bas niveaux touchés pendant la dépression d'après-guerre, qui a atteint son maximum en 1921, les entreprises productives ont continuellement accéléré leur marche, les résultats cumulatifs d'une période de neuf ans se faisant particulièrement sentir les premiers six mois de 1929. Le long cycle du rétablissement de 1921 à 1929 a été temporairement interrompu en 1924, mais l'expansion industrielle s'est continuée l'année suivante et a fait preuve d'une grande vitalité jusqu'à ce qu'elle eût touché son maximum il y a environ trois ans.

Parmi les facteurs contribuant à cette expansion peuvent être mentionnées une succession de quatre récoltes exceptionnellement bonnes, commençant en 1925 pour donner leur maximum en 1927, avec une production qui a établi de nouveaux records. En parallèle avec le recouvrement agricole de ces années, il y a eu un réveil dans le développement des ressources naturelles inexploitées comme sources de matières premières. Assisté par le capital importé, le développement des régions forestières et minéralisées du Canada septentrional a eu pour résultat une grande expansion dans la captation des forces hydrauliques pour les convertir en énergie électrique, dans l'expansion de la production de pulpe et de papier, et dans un nouveau record de production minérale. La rapide croissance à long terme du dernier décennat est aussi significative que le renversement de ces conditions est généralement considéré comme simplement de nature temporaire.

L'activité exagérée de ce récent cycle de prospérité était due en grande partie à la forte demande pour plus de facilités manufacturières et de transport. La violente réaction dans la demande fondamentale de cette ligne a marqué le point tournant, en 1929, de la prospérité à la dépression. Vu le taux modéré des opérations nécessaires pour faire face à la demande de la consommation générale, la capacité actuelle de production, généralement parlant, est suffisante pour tous les besoins qui peuvent survenir d'ici à un certain temps.

Une capacité exagérée de production a été une cause évidente de ce renversement de la tendance de prospérité. L'outillage entrant au compte capital a pris de telles proportions que le produit ne pouvait plus être vendu à des prix rémunérateurs. La caractéristique de cette période de suractivité se trouve dans l'expansion de l'outillage capital qui a été porté à l'excès.

Crédit.—Une demande pressante pour du crédit est aussi une caractéristique de période de prospérité accélérée. Des occasions multiples de profit dans la spéculation et les opérations commerciales ont conduit à une expansion anormale du crédit bancaire. Comme résultat naturel, le montant de billets en circulation et de prêts bancaires devient relativement plus gros que les dépôts ou les réserves métalliques. Normalement, cet effort a pour résultat de restreindre le crédit et d'avancer le loyer de l'argent. La contraction drastique des affaires, par suite de la demande pour crédit en ces deux dernières années, a matériellement changé les problèmes des banques chartrées. Les premières difficultés en une telle période tendent à se manifester dans les crédits immobilisés et les embarras des individus et des corporations qui ont emprunté trop libéralement et sont devenus incapables de faire face à leurs obligations. La position fondamentale des banques s'est améliorée en 1931 par la réduction des crédits bancaires. Vu le déclin prononcé des prix de gros et le bas niveau des opérations commerciales, le besoin de crédit s'est nécessairement fait moins pressant. Les dépôts bancaires se sont accumulés tandis que les prêts pour fins commerciales ou spéculatives ont décliné. L'écart entre les dépôts et les prêts s'est élargi, donnant pour résultat une accumulation de titres dans le portefeuille des banques. Le 31 octobre, le chiffre des titres du gouvernement fédéral ou des gouvernements provinciaux détenus par les banques avait atteint un montant sans précédent dans notre histoire bancaire.

La situation étrangère.—Il est généralement reconnu que des causes extérieures ont joué un grand rôle dans la dépression économique au Canada. Le déclin des prix des titres et des marchandises a été général depuis deux ans dans tous les principaux pays commerciaux. En 1928 et 1929 les stocks de matières premières étaient plus que suffisants pour répondre aux besoins d'une période d'inflation. L'apparition de la dépression a été signalée par un déclin

drastique des prix de gros affectant sérieusement le pouvoir d'achat des pays à production primaire. Comme résultat de ce déclin la demande pour marchandises ouvrées a été plus faible mais la chute des prix en a été moins grande. La réduction du commerce international et du trafic océanique qui a suivi a créé un problème pour la Grande-Bretagne, le plus grand pays commercial, le plus grand constructeur de navires et le plus grand possesseur de navires au monde. Les difficultés de la Grande-Bretagne ont été accentuées par la crise financière en Autriche et en Allemagne. Vu la dépression de ces deux pays, la tentative anglaise de financer la reconstruction en Europe au moyen d'énormes crédits a rendu aujourd'hui impossible de réaliser sur ses avances. Malgré le moratoire des dettes de guerre adopté sur la proposition du président Hoover, la position financière de l'Allemagne est restée précaire dans la dernière partie de 1931. La situation était compliquée par ses vastes obligations sous forme de crédits à courte échéance dont le paiement est retardé jusqu'à la fin de février en vertu du délai accordé.

L'événement tranchant a été l'abandon forcé de l'étalon or par la Grande-Bretagne le 21 septembre. La livre sterling ayant été presque de tout temps reconnue comme le médium pour le règlement du commerce international, cet événement a provoqué une dislocation considérable. Comme résultat, comparativement peu de pays ont conservé l'étalon or. Malgré des efforts pour équilibrer le budget britannique, et malgré l'élection d'un gouvernement nationaliste voué à la reconstruction économique, la livre sterling était cotée à un escompte considérable à la fin du dernier trimestre de 1931.

La dégringolade des titres de leur niveau gonflé de 1929 a créé une situation sérieuse aux Etats-Unis. La déflation des actions et obligations au cours des deux dernières années a été plus violente qu'en toute autre période semblable dans l'histoire. Le commerce d'exportation est un autre élément de dépression, le pays se trouvant placé dans une position désavantageuse à cause des circonstances actuelles. Il est affirmé que 1,653 banques, avec des dépôts de \$1,561,000,000, ont suspendu leurs paiements dans les premiers dix mois de 1931. La réduction de la réserve d'or des Etats-Unis a été de \$4,632,000,000 à la fin d'août à \$3,903,000,000 à la fin d'octobre, \$729,000,000 en deux mois, tandis que l'argent en circulation a augmenté de \$556,000,000 pendant les mêmes deux mois, ce qui indique que les gens accumulent le numéraire sur une grande échelle. Comme il est estimé que la dette publique sera augmentée de \$1,711,000,000 au cours de l'année financière se terminant le 30 juin 1932, la nécessité d'une taxation plus élevée qui en résulte est un autre facteur de dépression dans la situation commerciale générale.

La dépression agricole.—La réduction du pouvoir d'achat du cultivateur est un des principaux facteurs réactionnaires influençant la saine économie du Canada dans la période courante. Cette réduction de pouvoir d'achat est causée par des récoltes faibles des trois dernières années et par les bas prix des produits agricoles. Un indice de la production agricole, exprimé en pourcentage de la moyenne de 1915 à 1924 prise comme 100, donne 89.7 en 1931 comparativement à 114.3 en 1930 et 91.6 en 1929. La production de 1931 a été plus faible qu'en toute année depuis 1919 malgré une considérable expansion de la superficie consacrée aux seize grandes cultures principales.

Ce n'est peut-être pas simplement une coïncidence que les récoltes ont été subnormales en 1921, 1924 et de 1929 à 1931, alors que les conditions commerciales avaient des tendances réactionnaires. Certaines opinions veulent que le rendement des principales grandes cultures soit l'un des facteurs directs poussant à l'expansion ou à la contraction des entreprises industrielles. Dans un pays comme le Canada, où l'agriculture occupe une si large place dans les activités de la nation, les récoltes doivent inévitablement influencer les affaires en général. Une diminution en volume affecte les compagnies de transport et un déclin dans les exportations de blé et de farine est préjudiciable au cours du change, tendant à déprécier le dollar canadien sur les principaux marchés de l'argent. Les récoltes de blé subnormales des trois dernières années ont affecté les gains des industries directement concernées dans le transport de ces récoltes jusque dans leurs marchés ultimes. La deuxième phase de la situation du blé se trouve dans le déclin drastique des prix pendant la campagne de 1930-1931. Le blé n° 1, Manitoba Nord, à la bourse de Winnipeg, cotait en moyenne 55.1 cents le boisseau en août 1931, comparativement à 92.49 cents le mois correspondant de l'année précédente. Les marchés mondiaux du blé ont manifesté beaucoup plus de fermeté dans le premier trimestre de la nouvelle campagne, malgré l'influence de fluctuations néfastes dans les changes étrangers, de réglementations plus sévères et du contrôle du numéraire et du crédit étranger dans les autres pays. Les exportations mondiales de blé et de farine du trimestre terminé le 31 octobre ont établi un nouveau record pour cette période, mais les hauts tarifs et les restrictions sur les importations dans d'importants pays déficitaires ont retardé le mouvement du blé dans les cheneaux de la consommation. Les disponibilités des pays exportateurs ont été réduites par de fortes exportations mondiales, et en certains cas par une plus grande consommation de blé comme provende animale, tandis que de plus rigides règlements de meunerie dans les pays consommateurs, particulièrement l'Allemagne, la France et l'Italie, permettent de croire que les stocks de blé domestique de ces pays s'épuisent rapidement. Au cours de ce trimestre, la quantité de blé disparu des disponibilités n'est pas beaucoup différente de celle de la période correspondante de l'an dernier. Les cours ont fait des gains nets sur tous les marchés pour livraisons futures en contraste frappant avec de violents déclinés pendant la période correspondante d'il y a un an.

L'industrie du fer et de l'acier.—L'industrie du fer et de l'acier, parce qu'elle produit l'outillage des établissements de production, est elle-même un excellent baromètre des activités productives. L'usage du fer et de l'acier est assez général dans la construction et le renouvellement des chemins de fer et de l'outillage industriel, ce qui explique la position stratégique occupée

par cette industrie comme miroir des fluctuations cycliques. Pendant les onze mois terminés le 30 novembre dernier, la production cumulative de fonte en gueuse au Canada a été de 406,176 grosses tonnes au lieu de 708,105 tonnes et 1,007,612 tonnes pendant les mêmes mois de 1930 et 1929 respectivement. Pendant les onze mois terminés le 30 novembre 1931, la production cumulative d'acier donne 652,118 tonnes au lieu de 948,022 tonnes pendant la même période de 1930 et 1,297,273 tonnes les premiers onze mois de 1929. En mesurant la signification de cette diminution, il faut tenir compte du fait que, en 1929, l'industrie engagée premièrement dans la production d'outillage capital a été plus active qu'en toute autre période en temps de paix.

Construction.—Les statistiques de l'industrie du bâtiment sont généralement considérées comme ayant une grande valeur barométrique. En temps de dépression l'outillage, généralement parlant, est plus que suffisant pour répondre à la demande pour produits industriels, mais dès que l'outillage capital est de nouveau exploité à de forts pourcentages de rendement possible correspondants à l'état des affaires dans une période de capacité maxima, l'industrie de la construction prend immédiatement une importance additionnelle. Le haut niveau des opérations de 1927 et 1929, tel que montré par la valeur des contrats qui dépassent \$400,000,000 par année, suffit à démontrer la corrélation entre cette industrie et le progrès économique. Pendant cette période, un plus grand emploi offert à une armée grandissante de travailleurs dans l'industrie de la construction et une plus forte demande pour matériaux de construction ont eu une influence puissante sur l'ensemble de la vie économique du Dominion. Le déclin de la construction en ces deux dernières années a coïncidé avec le retour d'une dépression majeure. Les contrats des onze premiers mois de 1931 sont évalués à \$304,200,000, ou une diminution de 29.6 p.c. comparativement à 1930, et de 44 p.c. comparativement à 1929. Les permis de bâtir dans 61 cités pendant ces onze mois de 1931 donnent environ 30 p.c. de moins que pendant la même période de 1930.

Énergie électrique.—Plusieurs facteurs ont contribué au développement du Canada comme pays manufacturier et l'énergie électrique à bas prix a joué un rôle très important non seulement dans la phase manufacturière de cette croissance mais aussi dans le développement d'autres ressources dont le Canada est si richement doté. Elle a rendu possible l'établissement de plusieurs industries qui, pour opérer avec succès, ont besoin de grandes quantités d'énergie électrique à bas prix. Un développement total de 6,125,012 h.p. n'a été dépassé que par un pays, les États-Unis avec 14,835,000 h.p. en 1930, mais sur une base per capita le Canada a une moyenne de 0.62 h.p. et les États-Unis 0.12 h.p. La Norvège, avec une plus forte moyenne d'installation per capita de 0.67 h.p., a un plus faible développement total que le Canada.

L'industrie de l'énergie électrique, de par sa nature, est plus stable en temps de dépression que la plupart des autres groupes industriels. Les taux sont normalement maintenus alors que les prix des produits des autres industries subissent des fluctuations drastiques. Les réductions des prix des matériaux aident l'industrie de l'énergie à réduire ses frais d'opération. La réduction des opérations des industries se servant d'énergie électrique est une considération en certains cas mais dans plusieurs régions la vulgarisation de l'électricité dans les travaux ménagers tend à contrebalancer la perte due à l'inactivité industrielle. L'an dernier, on a terminé et mis en opération des turbines donnant une capacité globale de plus de 400,000 h.p., et actuellement, d'autres agencements en construction représenteront une capacité combinée de 1,500,000 h.p. Les principaux développements du Québec sont le projet de Beauharnois, avec un développement de 500,000 h.p. dont 200,000 devrait être en activité dès octobre 1932; la Shawinigan Waters and Power Company, qui est à construire une usine de 160,000 h.p., à Rapide Blanc, sur le St-Maurice, qui sera terminée en 1932. La capacité ultime de cette usine sera de 240,000 h.p. L'usine en construction sur le canyon de l'Abitibi, par une compagnie subsidiaire de l'Abitibi Power & Paper Company, devrait commencer à livrer du courant dans l'automne de 1932. Cette usine consistera en cinq unités de 66,000 h.p. chacune, un total de 330,000 h.p. L'usine de Bridge River, en Colombie Britannique, aura une capacité ultime de 600,000 h.p. et une installation initiale de 56,000 h.p.; elle sera complétée en 1932.

Pendant les premiers dix mois de 1931, la production globale des usines centrales électriques a été de 13,533,319,000 k.w.h. comparativement à 14,805,018,000 k.w.h. pendant la période correspondante de 1930, soit un déclin de 8.6 p.c.

Reprise des industries de consommation.—Vu l'extrême fluctuation des industries engagées dans la production d'outillage pour les autres industries, le rôle qu'elles jouent dans le cycle des affaires peut être facilement exagéré. Une analyse serrée montre que les industries produisant des articles de consommation sont normalement les premières à se rétablir après une dépression et c'est vers de telles industries que l'économiste doit regarder à l'heure actuelle pour des signes possibles de changement. C'est seulement après que les industries de consommation ont pris toute leur expansion et atteint leur maximum de capacité dans la période précédente de suractivité que peut se produire l'expansion dans les industries instrumentales.

L'industrie de la chaussure fournit un exemple de reprise en 1931 après avoir touché son plus bas niveau l'année précédente. Les conditions de dépression de 1930 ont eu pour résultat un déclin considérable dans les stocks de chaussures en cuir. Ou le public canadien a retardé ses achats ou les marchands de détail n'ont pas renouvelé leurs stocks; la demande de remplacement résultant de ce retard a provoqué une plus grande activité productive au cours de l'année sous revue. Si le même phénomène s'est constaté dans une grande variété d'industries engagées dans la production de marchandises semblables pour consommation directe, il y aurait pleine justification chez ceux qui croient entrevoir la fin prochaine de la dépression. La production

de chaussures en cuir dans les 10 mois terminés le 31 octobre 1931 donne 15,286,000 paires comparativement à un total de 14,898,000 paires pendant la période correspondante de 1930. Une activité relativement plus grande dans l'industrie textile est indiquée par de plus fortes importations de coton brut et de laine brute pour transformation au Canada. Les importations de coton brut, les neuf premiers mois de 1931, donnent 60,335,000 livres comparativement à 59,639,000 livres pendant la même période de 1930. Les manufacturiers de lainages au Canada ont importé 9,687,000 livres de laine les neuf premiers mois de 1931 comparativement à 7,289,000 livres pendant la même période de l'année précédente, une augmentation d'environ 33 p.c. Les forts achats de matières premières des industries textiles montrent que l'on se prépare à un taux plus élevé d'opération dans quelques-unes des industries canadiennes les plus importantes.

Plusieurs firmes ont profité de l'occasion qui se présentait au cours des deux dernières années pour reconditionner leurs usines et les mettre en état d'opérer avec plus d'efficacité. Quand viendront des temps plus prospères, l'industrie canadienne sera prête à faire mieux que jamais.

Prix de gros.—Le déclin fondamental des prix de gros est un développement commercial dans une dépression majeure, et le recul des prix depuis deux ans n'est pas une exception à la règle. On a beaucoup parlé des causes de la baisse qui doivent évidemment inclure des facteurs dont la pression ne connaît aucune frontière politique ou économique. La rareté de l'or a été suggérée comme explication, mais cette raison ne semble pas adéquate parce qu'elle ne tient aucun compte de la fondamentale augmentation de l'activité productive d'après-guerre qui a suivi l'introduction de la production en série et de la standardisation de l'industrie. La production de matières premières et leur absorption subséquente par le consommateur et les manufacturiers ont monté beaucoup plus rapidement que la population ne se développait depuis dix ans. Le rendement des récoltes avait aussi augmenté rapidement et comme résultat la capacité de consommation n'était pas en état d'absorber une production si grande sans des concessions de prix.

La baisse du prix des marchandises depuis 1920 n'a pas été spécialement rapide mais la manière dont elle s'est produite a été excessivement dislocante pour le monde commercial. Cela provient de ce qu'elle s'est produite en deux chocs soudains, le premier en 1920 et 1921 et le second dans la dépression actuelle avec, entre les deux chocs, un plateau de neuf ans de prix stabilisés et de prospérité. Durant la période de guerre mondiale les prix de gros ont plus que doublé; ils ont ensuite baissé rapidement en 1920 et 1921 et se sont stabilisés à environ une fois et demie leur ancien niveau. Il se sont ensuite mus horizontalement comme sur un plateau restant à peu près au même niveau pendant neuf ans et, quand est venue la présente dépression, ont tombé au niveau d'où ils étaient partis quand la guerre a commencé en 1914.

Les prix forment un système très compliqué de plusieurs parties entremêlées les unes avec les autres de différentes manières, un système infiniment flexible dans ses détails et cependant stable dans l'équilibre essentiel de ses interrelations, un système comme un organisme vivant dans son habilité à se rétablir des sérieux désordres dans lesquels il tombe périodiquement. Le fait le plus significatif du système des prix c'est la fonction qu'il remplit dans la vie économique des nations. Il agit comme un médium social sur lequel est basée la continuité de la distribution des marchandises parce que les prix sont les moyens qui rendent possible les échanges élaborés et la spécialisation qui s'en suit est une caractéristique moderne. Les marges entre différents prix de ce système alimentent l'espérance de profits pécuniaires qui sont la puissance motivante du monde commercial.

Un des signes du dernier trimestre montrant des lueurs d'espérance, c'est l'amélioration des prix de gros. Après avoir montré une tendance continue à la baisse pendant plus de deux ans, l'indice des prix canadiens enregistre des gains modérés en octobre et novembre. Le renversement de cette tendance si prolongée à la baisse contribuera un stimulant très effectif vers la restauration de la confiance.

En conclusion, il peut être intéressant d'attirer l'attention sur les quatre graphiques paraissant dans le présent numéro. Le graphique des indices du volume physique des affaires au Canada montre la tendance de neuf facteurs importants, par année, de 1919 à 1931. La dépression majeure de 1921 a laissé sa marque sur chacune des courbes et les déclinés ont aussi été généraux les deux dernières années. La croissance à long terme pendant la période de guerre a été considérable et comme résultat le bas niveau de la présente dépression, indiqué en 1931, est encore dans la plupart des facteurs grandement au-dessus des minima de la dépression de 1921. Le récent déclin des prix de gros dans les différents groupes au cours des deux années est illustré par le graphique de la page 15, tandis que celui de la page 26 montre la fluctuation des titres d'action ordinaire depuis 1926.

Le graphique montrant les trois facteurs représentatifs trace pour les derniers dix ans, après rajustement pour tendances saisonnières et cours à long terme, trois mouvements dont les interrelations sont considérées comme d'importance spéciale, notamment le cours des actions ordinaires, représentant la spéculation; le mouvement de la production industrielle représentant l'activité commerciale; et le loyer de l'argent représentant le crédit. Bien que ces facteurs doivent toujours être interprétés à la lumière des influences courantes, ils tendent à se déplacer dans l'ordre nommé.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED DECEMBER 12, 1931

- Population.**—Preliminary announcement of population, census 1931; population of the Prairie Provinces by electoral districts; Maritime Provinces; Ontario; Quebec; British Columbia; Population of Canada by provinces as shown by a preliminary count, November 7, 1931.
- Production.**—**AGRICULTURAL PRODUCTS.**—Preliminary announcement of Agriculture, census 1931, Canada. Provisional estimate of the area and yield of the potato, root and fodder crops of Canada for 1931; estimate of the areas sown to fall wheat and fall rye for the season of 1932; percentage of land intended for next year's crops that was fall ploughed by the end of October. Handbook of instructions to crop correspondents and summary of annual agricultural statistics. **FOREST PRODUCTS.**—Trade composition, 1930. Report on the laths, trees and shoe findings in Canada, 1929-1930. Preliminary report on the sporting goods industry in Canada, 1929-1930. Preliminary report on the handle, spool and wood-turning industry in Canada, 1929-1930. Report on the broom, brush and mop industry in Canada, 1930. **ANIMAL PRODUCTS.**—Fisheries statistics of Canada, 1930. The leather industry in Canada, 1930. Report on the leather boot and shoe industry in Canada, 1930. **MINERAL PRODUCTION.**—Coal statistics for Canada for the calendar year 1930.
- Manufactures.**—**VEGETABLE PRODUCTS.**—Report of fruit and vegetable preparations in Canada, 1930. **TEXTILES.**—Report on the silk industry in Canada, 1930. Report on the corset industry in Canada, 1930. **ELECTRICAL APPARATUS AND SUPPLIES.**—Analysis of Canadian radio industry for first and second quarters, 1931. **IRON AND STEEL PRODUCTS.**—The railway rolling stock industry in Canada, 1930. The bridge and structural steel industry in Canada, 1930. The automobile parts and accessories industry in Canada, 1930. Sheet metal products industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—Manufactures of chemicals and allied products in Canada, 1930. The medicinal and pharmaceutical preparations industry in Canada, 1930. The adhesives industry in Canada, 1930. The polishes and dressings industry in Canada, 1930. **MISCELLANEOUS MANUFACTURES.**—Report on the musical instrument industry in Canada, 1930. Report on the button industry in Canada, 1930.
- External Trade.**—Quarterly report of the trade of Canada, September, 1930 and 1931.
- Transportation, Communications and Public Utilities.**—Car loadings January, 1930-November 7, 1931. Car loadings of merchandise, January, 1930-November 7, 1931. The highway and the motor vehicle in Canada, 1930.
- Finance.**—Statistics of civil service personnel (press announcement).
- Justice.**—55th annual report of statistics of criminal and other offences for the year ended September 30, 1930. Press announcement of same.
- General.**—Twelve years of the economic statistics of Canada, by months and years, 1919-1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

- Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.
- Monthly Bulletins.**—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of,—(a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). **IMPORTS:** Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron). Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes. Automobile Financing. Changes in the value of retail sales. The Employment Situation as reported by Employers. Commercial Failures. Bank Debts. Review of Business Statistics.—Price \$1.00 per year. Vital Statistics, Births, Marriages and Deaths by Provinces.
- Quarterly Reports.**—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

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